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Financial Statements and Operating Ratios for the Mortgage Banking Industry

PREFACE

Published annually by the Mortgage Bankers Association of America since 1963, the 1983 issue of Financial Statements and Operating Ratios is the 20th report in the series. This report provides income statement and balance sheet data from 167 mortgage banking companies. We express our thanks to all of these firms that cooperated to make this survey possible.

In this report, data are presented showing the financial performance for the average firm in various categories, by origination and servicing volume. In addition, data are provided by type of ownership of the firm. While no "average" firm is likely to exist in reality, using the "average" firm format provides a useful benchmark for each member firm to analyze and compare their individual performance.

This report reveals that 1983 was a banner year for mortgage companies, for they recorded impressive gains on top of the stellar 1982 performance. Led by another sharp rise in net income, return on equity increased to 22.5 percent, over 17 percent above that in 1982 and more than double the 1980 and 1981 figures. Profit margins continued to build on the dramatic improvements recorded in 1982, and return on assets rose for the third consecutive year. Although operating expenses increased substantially in 1982, strong gains in the productivity of mortgage company employees made the continued improvements in profitability possible.

As mentioned in the past, the advent of financial deregulation has ended the era of sheltered, low-cost pools of money available for mortgage lending. This has placed a premium on the ability of mortgage bankers to exploit to the fullest advantage the opportunities created by deregulation, especially those found in the growing secondary market. However, this challenge is even greater today with the persistent and formidable presence of huge federal borrowing that is exacerbating the already volatile conditions in the credit markets. More than ever before, mortgage bankers will have to draw from their vast pool of entrepreneurial skills to accelerate the development of new sources of funds and new mortgage instruments, to help ensure the affordability of housing in America. No doubt, the highly competitive instincts of mortgage bankers will prevail in paving the path towards discovering innovative and cost-efficient means of dealing effectively in today's ever-changing real estate finance environment.

This analysis and report was prepared under the direction of Dr. Thomas R. Harter, Senior Staff Vice President and Chief Economist. The data were collected and prepared by Ms. Laura Gorman and Mr. George Armstrong. The analysis was prepared by Mr. Edison R. Zayas, Economist.

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Profitability

Profitability in the mortgage industry continued to improve in 1983 as the industry took advantage of the first full year of economic recovery following the severe recession that ended in November of 1982. Although the improvements in profitability were not as dramatic as that experienced in 1982, the performance of mortgage companies in 1983 was, nevertheless, quite impressive. While interest rates rose gradually throughout the second half of 1983, the level of mortgage rates remained far below the average rates that prevailed throughout most of 1982. As a consequence, these relatively lower mortgage rates, combined with the vastly improved financial condition of consumers, set the stage for a burst in mortgage lending activity in 1983.

Return on equity for the average firm increased from 19.12 percent in 1982 to 22.49 percent in 1983. Although this 17.6 percent increase pales in comparison to the 80 percent jump in return on equity experienced by the average firm in 1982, the progress achieved by the average firm in 1983 put return on equity in that year at more than double the 1980 and 1981 figures. This continued improvement was due to a near 42 percent increase in average firm net income, from $1,207,000 in 1982 to $1,710,000 in 1983. While a 110 percent surge in net interest income for the average firm was a key factor in the healthy gain in 1983 net income, a 52 percent increase in loan origination income was another major contributor to net income growth.

The robust growth in average firm net income fostered the second consecutive yearly rise in the profit margin for the average mortgage company. After rising to 10.2 percent in 1982 from 5.8 percent in 1981, the profit margin for the average firm rose to 11.2 percent in 1983. While this 10 percent gain in the 1983 average firm profit margin is not inconsequential, it is a much smaller increase than the 75 percent increase experienced in 1982. This smaller increase in the profit margin relative to the 1982 performance, is more a reflection of the different stages of the housing recovery than a marked deterioration in the efficiency of mortgage companies. The sharp increase in the profit margin of the average firm in 1982 reflected the very earliest stages of the housing recovery, when overhead costs at mortgage banking firms were lower due to the reduced employment and closing of many branch offices fostered by the recession. For example, total operating expenses for the average firm increased by only 13.1 percent in 1982 after remaining flat in 1981. As a result when mortgage loan demand surged in response to declining mortgage rates in late 1982, the increase in mortgage origination activity was handled by more streamlined mortgage banking operations. Consequently, a 22.3 percent increase in gross income in 1982, resulted in a 115 percent gain in net income. In 1983, however, as it became clear that a robust housing recovery was in the making, mortgage companies expanded employment and reopened branch offices, thereby raising total operating costs by 24.4 percent. Most of the increase was in personnel expenses, which rose by almost 45 percent in 1983, compared to only 18 percent in 1982. The net effect of this increase in overhead costs was that, even though gross income in 1983 rose by a brisk 28.4 percent, compared with the 22.3 percent increase in 1982, it resulted in only a 42 percent rise in net income, or barely over one-third the 1982 increase.

As in 1982, there was a slight decline in asset turnover in 1983, because total income grew at a somewhat slower pace than did average assets. Return on assets, however, rose for the third consecutive year, increasing to 2.75 percent from 2.54 percent in 1982. While this was a much smaller improvement compared with the 74 percent gain registered in 1982; the important point is that the rising trend on return on assets indicates that the growth in average firm net income in 1983 continued to outpace the growth in average assets. Similarly, the modest increase in leverage beginning in 1982, continued in 1983 as average assets grew by 30.7 percent, compared with the 20.4 percent rise in average equity.

At the same time, a look at the comparative income statement reveals that the proportionate rise in loan origination income that began in 1982 persisted in 1983 as well. After increasing to 22 percent in 1982 from 16.9 percent in 1981, income derived from loan originations registered another substantial gain, as origination activity in 1983 accounted for 26 percent of total income. This rise in origination income was due to a 98 percent surge in the number of mortgage originations in 1983. The average number of originations per mortgage banker in 1983 grew to 3,162 loans, or two and a half times the 1981 level. As a direct result, the dollar value of total mortgage loans closed for the average firm increased to $232,191,000 in 1983, an increase of almost 108 percent above the 1982 average and over 2.6 times the 1981 average of $87,494,000.

As was the case in 1982, despite a healthy 20 percent increase in loan administration income emanating from equally strong increases in the average dollar volume of total servicing portfolios, the stronger 52 percent rise in 1983 loan origination income contributed to the second consecutive yearly decline in the relative share of loan servicing income. Thus, even though the average firm servicing portfolio rose by 7.5 percent to 26,970 residential loans and the average dollar value of servicing portfolios increased by 18.4 percent to $1,151,339, loan administration income as a percent of total income fell to 26.8 percent from 28.7 percent in 1982, and from 30.2 percent in 1981.

As for income property lending, mortgage banker activity in that area rose dramatically in 1983. After declining in 1982, the number of income property loans originated by the average firm increased from 9 in 1982 to 38 in 1983, an increase of over 320 percent. As a consequence, the average mortgage banking firm in 1983 closed $34,868,000 in income property loans, up 57 percent from the $22,220,000 average in 1982. The number of income property loans

serviced by the average firm declined in 1983 for the third consecutive year.

Productivity Improves in 1983

The 1983 gains in both loan origination and loan servicing activity were reflected in improvements in labor productivity for the average firm, especially as it pertains to loan origination employees. The number of loans closed per origination employee in 1983 averaged 42, a 27 percent increase over the 1982 average of 33 loans per origination employee. Similarly, the average dollar amount of loans closed per origination employee was $3.2 million, or almost 40 percent above the 1982 average of $2.3 million per origination employee. This is a very impressive leap in productivity compared with the 7.5 percent rise in the productivity of loan originators in 1982. At the same time, although the number of loans serviced per loan administration employee in 1983 declined from the 1982 level by 5 percent to 518 loans, the dollar amount of loans serviced per loan administration employee increased by 5 percent.

Thus, while 1983 total operating expenses for the average firm increased at almost double the 1982 rate of 13.1 percent, the growth in average assets and net income exceeded the increase in operating expenses, thereby raising the productivity and profitability of mortgage banking companies.

Summary

The mortgage banking industry capitalized on the vigor of the national economic recovery in 1983. The average mortgage company greatly expanded its asset base by vastly increasing its volume of mortgage loan originations. While the average firm had to substantially increase its overhead costs to meet the rising mortgage loan demand fostered by lower interest rates, the surge in loan originations facilitated by reopened offices and expanded staff, produced impressive gains in net income that more than offset the rise in operating expenses. Given that this improved profitability in 1983 came on the heels of a dramatic rebound in profit margins in 1982, the mortgage banking industry is well-placed to withstand the more volatile and relatively less sanguine outlook facing the industry in 1984 and 1985.

TABLE A — **ANALYSIS OF PROFITABILITY FOR THE AVERAGE FIRM[1] (dollars in thousands)**

	1983	1982	1981	1980	1979
Average Assets[2]	$62,213	$47,591	$38,514	$40,939	$42,741
Average Equity[2]	$ 7,604	$ 6,315	$ 5,319	$ 4,804	$ 4,246
Income	$15,208	$11,847	$ 9,688	$ 9,375	$ 9,115
Net Income	$ 1,710	$ 1,207	$ 562	$ 510	$ 635
Profit Margin	11.24%	10.19%	5.80%	5.44%	6.97%
Asset Turnover[3]	24.4%	24.9%	25.2%	22.9%	21.3%
Return on Assets	2.75%	2.54%	1.46%	1.24%	1.48%
Leverage[4]	8.18	7.54	7.24	8.52	10.07
Return on Equity	22.49%	19.12%	10.57%	10.57%	14.96%

[1]Reports prior to 1980 included net interest in calculations; later reports reflect gross interest.
[2]Average assets and average equity are calculated by averaging beginning of year and year end figures.
[3]Total income divided by average assets.
[4]Assets divided by equity.

COMPARATIVE INCOME STATEMENT—1983

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Table 1.01

COMPARATIVE INCOME STATEMENT—1983

By Millions of Dollars of Mortgage Loans Closed

Under $20	$20 to $50	$50 to $100	$100 to $200	$200 to $350	Over $350	Income Statement Account
						INCOME:
						Loan Administration
42.7%	21.4%	16.4%	24.5%	27.9%	21.6%	Servicing Fees—1st Mtg. Loans
0.0	0.7	0.8	0.0	0.0	0.0	Servicing Fees—Non-1st Mtg. Loans
9.5	4.0	2.4	4.1	4.7	3.1	Other Loan Admin. Income
52.2%	**26.1%**	**19.6%**	**28.6%**	**32.6%**	**24.7%**	**Loan Administration Income**
						Loan Origination
0.3%	1.7%	2.7%	2.2%	2.0%	2.7%	Brokerage Fees
1.7	5.0	4.7	5.6	2.0	6.6	Gain or (Loss) on Mtgs. Sold (Gross)
1.4	4.4	2.3	4.5	6.0	7.8	FHA & VA 1% Fees, 1- to 4-unit
1.4	6.7	3.7	3.1	5.2	5.7	Conventional Fees, 1- to 4-unit
0.0	2.3	0.3	1.0	0.6	0.7	Multiunit Fees
0.1	2.3	0.6	1.5	1.4	0.8	Nonresidential Fees
0.2	2.1	4.0	2.2	2.7	1.3	Land Development & Const. Fees
0.5	2.8	6.1	2.5	2.8	3.8	All Other Loan Origination Income
5.6%	**27.3%**	**24.4%**	**22.6%**	**22.7%**	**29.4%**	**Loan Origination Income**
						Interest
21.2%	25.8%	12.5%	21.1%	25.2%	31.4%	Inventory of First Mortgages
0.5	12.2	20.0	9.9	11.0	8.0	Construction Loans
2.3	2.5	16.1	5.2	3.1	3.0	Other Interest Income
24.0%	**40.5%**	**48.6%**	**36.2%**	**39.3%**	**42.4%**	**Interest Income**
4.8%	**1.5%**	**1.0%**	**0.7%**	**2.4%**	**1.2%**	**Insurance Commissions**
0.9%	**1.5%**	**1.0%**	**0.3%**	**0.4%**	**0.0%**	**Property Management Income**
8.6%	**0.3%**	**1.7%**	**6.6%**	**0.7%**	**0.0%**	**Real Estate Commissions**
4.0%	**2.6%**	**3.6%**	**4.8%**	**1.9%**	**2.2%**	**Other Income**
100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**TOTAL INCOME**
						EXPENSES:
						Personnel
11.4%	8.6%	4.9%	5.6%	5.4%	5.5%	Loan Administration
3.0	9.7	8.7	12.0	11.6	14.5	Loan Origination
2.0	0.0	0.4	0.2	0.5	0.3	Insurance
1.0	0.3	0.7	0.1	0.2	0.0	Property Management
0.0	0.0	0.3	1.1	0.3	0.0	Real Estate
3.0	3.2	2.7	2.3	1.8	2.3	Management
5.7	4.8	2.1	2.8	4.3	2.6	All Other Personnel
0.5	0.4	0.2	0.7	0.3	0.4	Directors' Fees
3.6	4.0	3.3	3.4	4.0	3.7	Employee Benefits & Expense
30.2%	**31.0%**	**23.3%**	**28.2%**	**28.4%**	**29.3%**	**Total Personnel Expense**
						Nonpersonnel Expense
21.2%	27.9%	31.0%	24.9%	26.2%	27.5%	Interest Expense
3.1	2.9	2.4	3.2	3.1	2.7	Occupancy
3.3	1.6	1.7	1.5	1.9	1.5	Electronic Data Processing
1.3	1.0	0.7	1.1	1.2	0.8	Other Equipment Rental
5.1	4.3	3.0	4.0	4.0	4.3	Office Supplies
1.3	1.5	0.9	1.3	0.9	1.0	Travel & Entertainment
0.8	0.9	0.6	0.5	0.5	0.5	Automobile
0.8	0.4	0.4	0.7	0.4	0.3	Advertising
0.1	1.0	0.3	0.7	1.0	1.0	Loan Processing
5.4	0.7	1.0	3.9	0.0	0.3	Brokerage Commissions
0.0	3.2	0.4	1.7	0.4	0.3	Commitment & Auction Fees
1.8	1.5	0.9	1.1	0.7	0.7	Legal & Auditing Fees
5.2	0.9	1.3	4.0	4.1	3.4	Amortization—Purchased Servicing
0.0	0.1	0.1	0.2	0.2	0.2	Real Estate & Property Management
0.0	0.5	0.2	0.4	0.8	0.1	Fees for GNMA Pools
0.9	3.2	0.9	0.8	1.1	1.1	Provision for Loan Losses
5.7	7.6	4.1	4.7	4.6	5.4	All Other Operating Expense
56.0%	**59.2%**	**49.9%**	**54.7%**	**51.1%**	**51.1%**	**Total Nonpersonnel Expense**
86.4%	**90.3%**	**73.4%**	**82.8%**	**79.5%**	**80.4%**	**TOTAL EXPENSES**
13.6%	**9.7%**	**26.6%**	**17.2%**	**20.5%**	**19.6%**	**Net Operating Income**
1.8%	**1.0%**	**(0.1)%**	**(0.3)%**	**0.6%**	**0.4%**	**Net Nonrecurring Gain (Loss)**
3.6%	**2.9%**	**11.6%**	**6.5%**	**8.9%**	**9.3%**	**Taxes on Income**
11.7%	**7.7%**	**14.9%**	**10.4%**	**12.2%**	**10.6%**	**NET INCOME**
19	23	34	35	28	28	Number of Firms Reporting

COMPARATIVE INCOME STATEMENT—1983

By Millions of Dollars of Mortgage Loans Serviced

Table 1.02

MBA Chart of Accounts Account Number	Under $100	$100 to $200	$200 to $350	$350 to $700	$700 to $1,250	$1,250 or More	All Reporting Firms	Your Firm
------	8.4%	16.9%	15.5%	15.8%	20.2%	26.1%	23.1%	_____
------	2.4	0.0	0.0	0.1	0.1	0.1	0.1	_____
------	0.4	2.4	1.4	2.8	2.5	4.3	3.6	_____
3100	**11.2%**	**19.3%**	**16.9%**	**18.7%**	**22.8%**	**30.5%**	**26.8%**	_____
3210	15.0%	1.4%	4.7%	4.0%	1.7%	1.8%	2.4%	_____
3250	9.2	9.4	14.9	5.1	7.5	4.1	5.3	_____
3224	10.6	3.5	6.0	4.7	9.4	6.0	6.2	_____
3225	8.6	4.5	8.9	5.0	4.4	4.6	4.9	_____
------	0.0	3.1	0.0	0.5	0.7	0.7	0.7	_____
3221	1.4	1.7	0.3	1.0	1.4	1.0	1.0	_____
3222	0.2	1.7	1.5	3.1	3.3	1.6	2.0	_____
3280	6.3	7.1	4.4	4.5	5.6	2.8	3.5	_____
3200	**51.3%**	**32.4%**	**40.7%**	**27.9%**	**34.0%**	**22.6%**	**26.0%**	_____
3310	23.2%	24.0%	22.2%	20.1%	26.2%	28.1%	26.3%	_____
3320	1.1	2.5	10.3	15.6	12.6	8.9	10.0	_____
3340	2.4	1.7	2.1	5.2	0.8	5.5	4.7	_____
3300	**26.7%**	**28.2%**	**34.6%**	**40.9%**	**39.6%**	**42.5%**	**41.0%**	_____
3400	**0.3%**	**3.9%**	**1.5%**	**0.7%**	**0.5%**	**1.6%**	**1.4%**	_____
3700	**0.4%**	**2.2%**	**1.8%**	**0.4%**	**0.3%**	**0.1%**	**0.3%**	_____
3600	**0.1%**	**7.5%**	**2.8%**	**8.5%**	**0.1%**	**0.2%**	**1.6%**	_____
3800	**10.0%**	**6.5%**	**1.8%**	**2.7%**	**2.6%**	**2.6%**	**2.8%**	_____
3000	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	_____
------	5.3%	6.2%	4.5%	4.6%	4.7%	6.0%	5.6%	_____
------	14.6	12.4	14.5	11.3	14.5	12.5	12.7	_____
------	0.2	2.0	0.7	0.2	0.1	0.3	0.3	_____
------	0.2	0.5	1.3	0.3	0.1	0.0	0.2	_____
------	0.0	0.0	0.1	1.6	0.0	0.1	0.3	_____
------	3.4	4.0	2.4	3.1	1.5	2.1	2.3	_____
------	6.6	4.8	2.8	2.9	4.3	2.7	3.0	_____
4118	0.2	0.7	0.5	0.3	0.5	0.4	0.4	_____
4120	4.3	3.5	3.3	2.8	4.5	3.7	3.7	_____
------	**34.8%**	**34.1%**	**30.1%**	**27.1%**	**30.2%**	**27.8%**	**28.5%**	_____
4280	18.4%	20.6%	24.2%	26.6%	28.5%	27.6%	27.1%	_____
4130	2.7	3.4	2.5	3.0	2.7	2.8	2.8	_____
4160	1.8	2.3	1.2	1.6	1.7	1.7	1.6	_____
4153	1.3	1.4	1.1	0.9	1.1	0.9	0.9	_____
4170	3.9	4.3	4.4	3.1	4.1	4.2	4.1	_____
4180	1.4	1.7	1.1	1.2	1.0	1.0	1.1	_____
4190	1.0	1.0	1.0	0.6	0.6	0.5	0.5	_____
4220	0.3	0.8	0.4	0.7	0.4	0.4	0.4	_____
------	2.0	0.3	0.4	1.1	0.6	0.9	0.9	_____
4240	1.1	5.6	1.6	4.7	0.5	0.1	1.0	_____
------	2.5	1.7	1.3	1.6	1.4	0.3	0.7	_____
4210	1.0	1.5	0.7	1.1	0.7	0.8	0.8	_____
4270	0.1	0.7	0.2	1.3	1.3	4.5	3.4	_____
------	0.0	0.1	0.1	0.3	0.0	0.2	0.2	_____
------	0.1	0.1	0.3	0.5	0.3	0.2	0.3	_____
------	0.0	0.0	2.4	0.7	1.3	1.1	1.1	_____
------	9.5	8.7	4.0	3.5	4.3	5.4	5.1	_____
------	**47.1%**	**54.2%**	**46.9%**	**52.5%**	**50.5%**	**52.6%**	**52.0%**	_____
4000	**81.9%**	**88.5%**	**77.1%**	**79.9%**	**80.9%**	**80.2%**	**80.3%**	_____
------	**18.1%**	**11.5%**	**22.9%**	**20.1%**	**19.2%**	**19.8%**	**19.7%**	_____
------	**0.6%**	**0.6%**	**(0.4)%**	**0.6%**	**1.2%**	**0.1%**	**0.3%**	_____
4400	**5.7%**	**3.5%**	**8.9%**	**9.2%**	**8.6%**	**8.9%**	**8.7%**	_____
------	**13.1%**	**8.6%**	**13.6%**	**11.6%**	**11.8%**	**11.0%**	**11.2%**	_____
------	24	17	18	41	21	46	167	_____

Table 1.03

COMPARATIVE INCOME STATEMENT—1983

By Percent of Income Property Loans Closed to Total Loans Closed

0% All Residential	Less than 10%	10% to 25%	25% to 50%	50% to 99%	100% Income Property	Income Statement Account
						INCOME:
						Loan Administration
23.5%	22.7%	30.1%	24.9%	17.6%	20.5%	Servicing Fees—1st Mtg. Loans
0.1	0.2	0.0	0.5	0.0	0.0	Servicing Fees—Non-1st Mtg. Loans
3.2	3.9	5.6	3.5	3.3	0.7	Other Loan Admin. Income
26.8%	**26.8%**	**35.7%**	**28.9%**	**20.9%**	**21.2%**	**Loan Administration Income**
						Loan Origination
4.0%	0.9%	0.3%	0.7%	3.4%	9.0%	Brokerage Fees
6.2	6.9	3.2	5.2	0.3	1.8	Gain or (Loss) on Mtgs. Sold (Gross)
6.3	8.6	4.7	5.6	1.1	1.4	FHA & VA 1% Fees, 1- to 4-unit
4.9	5.4	4.5	10.0	1.8	4.4	Conventional Fees, 1- to 4-unit
0.1	1.0	0.6	3.1	0.9	0.6	Multiunit Fees
0.1	0.8	3.0	1.5	2.5	4.2	Nonresidential Fees
1.6	1.3	2.1	1.9	4.8	2.5	Land Development & Const. Fees
4.1	2.1	1.5	3.5	6.5	7.7	All Other Loan Origination Income
27.3%	**27.0%**	**19.9%**	**31.5%**	**21.3%**	**31.6%**	**Loan Origination Income**
						Interest
32.6%	26.5%	23.1%	21.0%	14.1%	13.7%	Inventory of First Mortgages
6.0	5.3	8.1	8.8	38.0	6.4	Construction Loans
1.6	7.8	6.9	3.2	3.7	5.0	Other Interest Income
40.2%	**39.6%**	**38.1%**	**33.0%**	**55.8%**	**25.1%**	**Interest Income**
0.9%	**1.7%**	**2.4%**	**2.2%**	**0.4%**	**4.3%**	**Insurance Commissions**
0.2%	**0.2%**	**0.0%**	**0.0%**	**0.2%**	**5.0%**	**Property Management Income**
0.5%	**3.3%**	**0.0%**	**0.2%**	**0.1%**	**8.4%**	**Real Estate Commissions**
4.1%	**1.4%**	**4.1%**	**4.2%**	**1.2%**	**4.3%**	**Other Income**
100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**TOTAL INCOME**
						EXPENSES:
						Personnel
5.7%	5.7%	6.5%	6.0%	4.4%	5.2%	Loan Administration
12.3	14.5	10.9	16.5	8.4	11.9	Loan Origination
0.2	0.3	0.6	0.8	0.0	2.0	Insurance
0.1	0.1	0.0	0.1	0.1	3.2	Property Management
0.0	0.7	0.1	0.1	0.0	1.1	Real Estate
2.0	2.8	1.9	2.7	1.5	3.6	Management
3.6	2.6	4.2	1.4	1.7	4.3	All Other Personnel
1.0	0.1	0.0	0.0	0.0	1.1	Directors' Fees
3.3	3.9	3.9	4.6	3.1	5.5	Employee Benefits & Expense
28.2%	**30.7%**	**28.1%**	**32.2%**	**19.2%**	**37.9%**	**Total Personnel Expense**
						Nonpersonnel Expense
28.6%	22.6%	26.1%	20.6%	40.2%	18.3%	Interest Expense
2.8	2.9	3.4	2.9	2.0	3.6	Occupancy
1.2	2.1	2.1	2.4	1.2	0.9	Electronic Data Processing
1.0	0.9	1.0	1.5	0.5	0.6	Other Equipment Rental
4.4	4.5	4.2	3.8	2.2	3.1	Office Supplies
1.0	1.1	0.9	1.5	1.0	2.2	Travel & Entertainment
0.6	0.5	0.5	0.8	0.3	0.9	Automobile
0.5	0.5	0.3	0.4	0.3	0.5	Advertising
1.1	0.6	1.2	1.2	0.5	0.3	Loan Processing
0.8	1.9	0.1	0.2	0.0	2.9	Brokerage Commissions
1.2	0.4	0.5	0.3	0.1	0.0	Commitment & Auction Fees
1.0	0.7	0.9	1.1	0.7	1.2	Legal & Auditing Fees
2.8	4.2	5.1	1.7	2.4	1.1	Amortization—Purchased Servicing
0.2	0.3	0.0	0.0	0.1	0.0	Real Estate & Property Management
0.2	0.5	0.1	0.2	0.2	0.0	Fees for GNMA Pools
0.6	1.1	1.8	0.7	2.0	1.9	Provision for Loan Losses
6.1	4.0	4.7	6.0	5.0	5.1	All Other Operating Expense
54.1%	**48.8%**	**52.9%**	**45.3%**	**58.7%**	**42.6%**	**Total Nonpersonnel Expense**
82.1%	**79.6%**	**80.9%**	**77.4%**	**77.7%**	**80.4%**	**TOTAL EXPENSES**
17.9%	**20.4%**	**19.1%**	**22.6%**	**22.3%**	**19.6%**	**Net Operating Income**
(0.3)%	**0.3%**	**0.4%**	**0.0%**	**1.6%**	**1.0%**	**Net Nonrecurring Gain (Loss)**
7.2%	**9.9%**	**6.3%**	**10.5%**	**11.2%**	**8.6%**	**Taxes on Income**
10.4%	**10.9%**	**13.3%**	**12.1%**	**12.7%**	**12.1%**	**NET INCOME**
80	28	17	12	14	16	Number of Firms Reporting

COMPARATIVE INCOME STATEMENT—1983

Table 1.04

By Percent of Income Property Loans Serviced to Total Loans Serviced

	0% All Residential	Less than 5%	5% to 15%	15% to 30%	30% to 90%	90% to 100%	All Reporting Firms	Your Firm
	21.8%	26.5%	26.8%	20.9%	20.3%	5.6%	23.1%	
	0.2	0.0	0.2	0.0	0.2	0.0	0.1	
	2.1	4.6	5.1	3.1	3.4	0.1	3.6	
	24.1%	**31.1%**	**32.1%**	**24.0%**	**23.9%**	**5.7%**	**26.8%**	
	2.5%	6.7%	0.4%	0.8%	2.6%	7.9%	2.4%	
	8.9	4.1	4.3	7.6	1.3	0.0	5.3	
	7.1	6.3	6.9	8.5	2.1	0.0	6.2	
	5.6	4.7	3.0	7.8	5.2	3.2	4.9	
	0.0	0.1	0.7	1.4	1.5	0.9	0.7	
	0.0	0.7	0.9	1.4	2.3	3.5	1.0	
	0.3	2.5	1.9	1.2	4.3	5.2	2.0	
	6.8	2.9	0.9	2.8	4.1	9.8	3.5	
	31.2%	**28.0%**	**19.0%**	**31.5%**	**23.4%**	**30.5%**	**26.0%**	
	36.2%	26.7%	25.1%	28.1%	15.4%	8.5%	26.3%	
	1.7	7.5	7.6	5.5	31.3	32.5	10.0	
	1.2	2.7	11.2	0.6	1.9	9.3	4.7	
	39.1%	**36.9%**	**43.9%**	**34.2%**	**48.6%**	**50.3%**	**41.0%**	
	0.6%	**1.2%**	**2.1%**	**1.3%**	**1.0%**	**2.3%**	**1.4%**	
	0.0%	**0.1%**	**0.0%**	**0.6%**	**0.3%**	**3.1%**	**0.3%**	
	0.1%	**0.0%**	**0.1%**	**7.1%**	**1.1%**	**5.2%**	**1.6%**	
	4.9%	**2.4%**	**2.8%**	**1.3%**	**1.7%**	**2.9%**	**2.8%**	
	100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	
	5.7%	5.4%	6.8%	4.9%	4.6%	2.7%	5.6%	
	12.4	14.4	10.5	17.3	11.0	9.5	12.7	
	0.2	0.3	0.4	0.4	0.2	1.1	0.3	
	0.0	0.1	0.1	0.3	0.1	1.9	0.2	
	0.1	0.0	0.0	1.4	0.1	0.7	0.3	
	2.2	1.6	1.6	5.1	0.8	3.9	2.3	
	4.0	5.1	2.3	2.2	1.8	1.7	3.0	
	1.1	0.8	0.0	0.0	0.0	0.6	0.4	
	3.1	4.0	3.4	4.3	4.1	3.0	3.7	
	28.8%	**31.7%**	**25.1%**	**35.9%**	**22.7%**	**25.1%**	**28.5%**	
	29.0%	24.8%	28.6%	17.3%	34.8%	29.3%	27.1%	
	3.0	3.0	2.6	3.4	2.3	2.6	2.8	
	1.0	1.8	1.9	2.1	1.7	0.6	1.6	
	1.0	1.1	1.1	0.7	0.6	0.5	0.9	
	4.5	4.9	4.0	4.8	2.6	1.6	4.1	
	1.0	1.0	0.9	1.2	1.1	1.3	1.1	
	0.6	0.6	0.5	0.7	0.4	0.8	0.5	
	0.5	0.4	0.2	0.8	0.3	0.4	0.4	
	1.2	1.4	0.5	0.8	0.7	0.1	0.9	
	0.7	0.3	0.0	3.7	0.9	1.6	1.0	
	1.2	0.7	0.8	0.2	0.2	0.0	0.7	
	1.0	0.9	0.7	0.9	0.8	0.9	0.8	
	2.2	3.4	5.4	2.6	2.4	0.2	3.4	
	0.0	0.2	0.4	0.2	0.1	0.0	0.2	
	0.1	0.8	0.3	0.3	0.0	0.0	0.3	
	0.3	0.5	1.5	0.9	2.2	1.8	1.1	
	7.4	4.1	4.0	4.9	5.7	2.4	5.1	
	54.7%	**49.9%**	**53.4%**	**45.5%**	**56.8%**	**44.1%**	**52.0%**	
	83.5%	**81.4%**	**78.4%**	**81.3%**	**79.7%**	**69.3%**	**80.3%**	
	16.5%	**18.6%**	**21.6%**	**18.7%**	**20.3%**	**30.7%**	**19.7%**	
	0.4%	**(0.7)%**	**0.2%**	**0.2%**	**1.3%**	**1.0%**	**0.3%**	
	7.0%	**7.4%**	**9.2%**	**9.1%**	**10.1%**	**14.6%**	**8.7%**	
	9.8%	**10.5%**	**12.6%**	**9.9%**	**11.5%**	**17.1%**	**11.2%**	
	50	26	29	23	24	15	167	

Table 1.05

COMPARATIVE INCOME STATEMENT—1983

By Type of Ownership

Bank Holding Company Controlled	Service Corp. for S&L	Other Controlled	Privately Held	Publicly Held	All Reporting Firms	Your Firm	Income Statement Account
							INCOME:
							Loan Administration
23.4%	18.9%	24.2%	24.6%	10.7%	23.1%	_____	Servicing Fees—1st Mtg. Loans
0.1	0.1	0.1	0.1	0.0	0.1	_____	Servicing Fees—Non-1st Mtg. Loans
3.5	3.1	4.5	3.5	1.0	3.6	_____	Other Loan Admin. Income
27.0%	**22.1%**	**28.8%**	**28.2%**	**11.7%**	**26.8%**	_____	**Loan Administration Income**
							Loan Origination
1.6%	1.0%	4.5%	1.3%	4.6%	2.4%	_____	Brokerage Fees
4.5	14.6	3.4	6.7	8.5	5.3	_____	Gain or (Loss) on Mtgs. Sold (Gross)
6.9	10.8	4.2	6.7	5.2	6.2	_____	FHA & VA 1% Fees, 1- to 4-unit
5.1	9.1	2.6	5.4	10.5	4.9	_____	Conventional Fees, 1- to 4-unit
1.0	0.0	0.6	0.6	0.0	0.7	_____	Multiunit Fees
1.2	0.6	0.6	1.6	0.4	1.0	_____	Nonresidential Fees
2.8	0.3	1.8	0.9	1.9	2.0	_____	Land Development & Const. Fees
2.1	5.4	4.7	4.4	4.2	3.5	_____	All Other Loan Origination Income
25.2%	**41.8%**	**22.4%**	**27.6%**	**35.3%**	**26.0%**	_____	**Loan Origination Income**
							Interest
25.4%	28.6%	26.2%	29.6%	19.5%	26.3%	_____	Inventory of First Mortgages
12.3	1.4	12.1	5.6	5.2	10.0	_____	Construction Loans
7.6	0.7	3.9	1.3	1.2	4.7	_____	Other Interest Income
45.3%	**30.7%**	**42.2%**	**36.5%**	**25.9%**	**41.0%**	_____	**Interest Income**
0.9%	**0.5%**	**1.8%**	**1.9%**	**1.4%**	**1.4%**	_____	**Insurance Commissions**
0.1%	**0.1%**	**0.0%**	**0.9%**	**0.4%**	**0.3%**	_____	**Property Management Income**
0.0%	**0.5%**	**0.0%**	**2.0%**	**22.8%**	**1.6%**	_____	**Real Estate Commissions**
1.5%	**4.3%**	**4.8%**	**2.8%**	**2.6%**	**2.8%**	_____	**Other Income**
100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	_____	**TOTAL INCOME**
							EXPENSES:
							Personnel
6.3%	4.3%	5.2%	5.6%	2.8%	5.6%	_____	Loan Administration
12.7	15.4	9.8	15.5	13.2	12.7	_____	Loan Origination
0.1	0.1	0.5	0.7	0.5	0.3	_____	Insurance
0.1	0.3	0.0	0.5	0.2	0.2	_____	Property Management
0.0	0.1	0.0	0.4	4.1	0.3	_____	Real Estate
2.8	1.1	1.6	2.2	2.8	2.3	_____	Management
2.4	7.4	2.5	4.4	1.6	3.0	_____	All Other Personnel
0.0	0.4	0.2	1.4	0.5	0.4	_____	Directors' Fees
3.6	3.7	3.8	3.7	3.0	3.7	_____	Employee Benefits & Expense
28.0%	**32.8%**	**23.6%**	**34.4%**	**28.7%**	**28.5%**	_____	**Total Personnel Expense**
							Nonpersonnel Expense
25.7%	23.6%	30.7%	27.0%	22.3%	27.1%	_____	Interest Expense
2.6	2.7	2.9	3.0	3.3	2.8	_____	Occupancy
1.7	2.1	1.4	2.0	1.0	1.6	_____	Electronic Data Processing
0.9	1.1	0.9	0.9	1.2	0.9	_____	Other Equipment Rental
3.9	4.1	4.1	4.2	4.6	4.1	_____	Office Supplies
1.1	1.2	1.0	1.1	1.3	1.1	_____	Travel & Entertainment
0.5	0.7	0.4	0.8	0.9	0.5	_____	Automobile
0.3	0.2	0.5	0.4	1.6	0.4	_____	Advertising
0.5	3.7	0.9	1.1	1.0	0.9	_____	Loan Processing
0.1	0.3	0.4	1.1	12.8	1.0	_____	Brokerage Commissions
0.2	4.3	0.4	1.2	0.8	0.7	_____	Commitment & Auction Fees
0.8	0.5	0.8	1.1	1.0	0.8	_____	Legal & Auditing Fees
3.8	1.5	4.9	1.5	0.2	3.4	_____	Amortization—Purchased Servicing
0.4	0.1	0.0	0.1	0.1	0.2	_____	Real Estate & Property Management
0.3	0.1	0.3	0.2	0.5	0.3	_____	Fees for GNMA Pools
1.2	1.0	1.2	0.8	1.2	1.1	_____	Provision for Loan Losses
4.2	3.4	6.4	6.0	3.0	5.1	_____	All Other Operating Expense
48.2%	**50.6%**	**57.2%**	**52.5%**	**56.8%**	**52.0%**	_____	**Total Nonpersonnel Expense**
76.0%	**83.2%**	**80.9%**	**86.6%**	**85.3%**	**80.3%**	_____	**TOTAL EXPENSES**
24.0%	**16.8%**	**19.1%**	**13.4%**	**14.7%**	**19.7%**	_____	**Net Operating Income**
0.9%	**(1.7)%**	**(0.4)%**	**0.3%**	**(0.1)%**	**0.3%**	_____	**Net Nonrecurring Gain (Loss)**
11.6%	**5.9%**	**7.6%**	**5.6%**	**6.4%**	**8.7%**	_____	**Taxes on Income**
13.4%	**9.2%**	**11.2%**	**8.1%**	**8.3%**	**11.2%**	_____	**NET INCOME**
59	9	29	62	8	167	_____	Number of Firms Reporting

INCOME STATEMENT 1983—AVERAGE FIRM

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Table 2.01

INCOME STATEMENT 1983—AVERAGE FIRM

By Millions of Dollars of Mortgage Loans Closed

Under $20	$20 to $50	$50 to $100	$100 to $200	$200 to $350	Over $350	Income Statement Account
			(Dollars in Thousands)			
						INCOME:
						Loan Administration
$ 1,092	$ 602	$ 1,230	$ 2,890	$ 4,622	$ 9,988	Servicing Fees—1st Mtg. Loans
1	21	58	4	0	14	Servicing Fees—Non-1st Mtg. Loans
244	112	181	487	777	1,440	Other Loan Admin. Income
$ 1,337	**$ 735**	**$ 1,469**	**$ 3,381**	**$ 5,399**	**$ 11,442**	**Loan Administration Income**
						Loan Origination
$ 7	$ 49	$ 204	$ 260	$ 328	$ 1,266	Brokerage Fees
43	142	356	662	325	3,041	Gain or (Loss) on Mtgs. Sold (Gross)
36	125	176	528	998	3,630	FHA & VA 1% Fees, 1- to 4-unit
37	189	277	367	857	2,625	Conventional Fees, 1- to 4-unit
0	66	26	116	93	318	Multiunit Fees
2	65	45	171	230	391	Nonresidential Fees
4	60	302	263	452	594	Land Development & Const. Fees
12	80	454	294	465	1,738	All Other Loan Origination Income
$ 141	**$ 776**	**$ 1,840**	**$ 2,661**	**$ 3,748**	**$ 13,703**	**Loan Origination Income**
						Interest
$ 543	$ 725	$ 936	$ 2,488	$ 4,178	$ 14,512	Inventory of First Mortgages
12	344	1,499	1,167	1,821	3,722	Construction Loans
59	70	1,204	614	512	1,389	Other Interest Income
$ 614	**$ 1,139**	**$ 3,639**	**$ 4,269**	**$ 6,511**	**$ 19,623**	**Interest Income**
$ 122	**$ 41**	**$ 74**	**$ 84**	**$ 396**	**$ 549**	**Insurance Commissions**
$ 23	**$ 41**	**$ 74**	**$ 32**	**$ 73**	**$ 1**	**Property Management Income**
$ 221	**$ 9**	**$ 131**	**$ 781**	**$ 113**	**$ 6**	**Real Estate Commissions**
$ 101	**$ 74**	**$ 275**	**$ 569**	**$ 316**	**$ 1,046**	**Other Income**
$ 2,559	**$ 2,814**	**$ 7,501**	**$ 11,778**	**$ 16,555**	**$ 46,271**	**TOTAL INCOME**
						EXPENSES:
						Personnel
$ 292	$ 242	$ 369	$ 654	$ 890	$ 2,526	Loan Administration
78	274	655	1,409	1,918	6,727	Loan Origination
51	1	28	24	78	131	Insurance
25	8	55	9	25	11	Property Management
1	0	25	135	49	6	Real Estate
78	90	206	276	299	1,053	Management
145	134	161	324	704	1,200	All Other Personnel
13	12	13	83	47	172	Directors' Fees
92	113	245	398	657	1,710	Employee Benefits & Expense
$ 775	**$ 874**	**$ 1,757**	**$ 3,312**	**$ 4,667**	**$ 13,536**	**Total Personnel Expense**
						Nonpersonnel Expense
$ 542	$ 785	$ 2,324	$ 2,935	$ 4,338	$ 12,731	Interest Expense
80	82	179	376	507	1,239	Occupancy
84	45	124	176	321	707	Electronic Data Processing
32	28	49	129	204	359	Other Equipment Rental
130	121	219	461	671	1,986	Office Supplies
33	41	68	154	147	475	Travel & Entertainment
21	25	48	62	88	230	Automobile
20	11	28	81	73	161	Advertising
3	28	26	80	165	454	Loan Processing
138	20	74	465	0	128	Brokerage Commissions
1	92	38	204	58	175	Commitment & Auction Fees
47	43	68	130	123	333	Legal & Auditing Fees
132	26	99	468	682	1,559	Amortization—Purchased Servicing
0	4	11	27	32	93	Real Estate & Property Management
1	15	16	44	129	42	Fees for GNMA Pools
23	91	67	93	188	514	Provision for Loan Losses
147	214	309	551	764	2,502	All Other Operating Expense
$ 1,434	**$ 1,671**	**$ 3,747**	**$ 6,436**	**$ 8,490**	**$ 23,688**	**Total Nonpersonnel Expense**
$ 2,211	**$ 2,541**	**$ 5,505**	**$ 9,750**	**$ 13,154**	**$ 37,223**	**TOTAL EXPENSES**
$ 348	**$ 273**	**$ 1,996**	**$ 2,028**	**$ 3,400**	**$ 9,048**	**Net Operating Income**
$ 45	**$ 27**	**$ (10)**	**$ (39)**	**$ 92**	**$ 170**	**Net Nonrecurring Gain (Loss)**
$ 93	**$ 82**	**$ 872**	**$ 768**	**$ 1,474**	**$ 4,297**	**Taxes on Income**
$ 300	**$ 218**	**$ 1,114**	**$ 1,221**	**$ 2,018**	**$ 4,921**	**NET INCOME**
19	23	34	35	28	28	Number of Firms Reporting

INCOME STATEMENT 1983—AVERAGE FIRM

By Millions of Dollars of Mortgage Loans Serviced

Table 2.02

MBA Chart of Accounts Account Number	Under $100	$100 to $200	$200 to $350	$350 to $700	$700 to $1,250	$1,250 or More	All Reporting Firms	Your Firm
	(Dollars in Thousands)							
------	$ 158	$ 492	$ 940	$ 1,356	$ 2,561	$ 9,743	$ 3,513	
------	45	1	0	6	11	32	18	
------	8	70	85	239	322	1,587	554	
3100	**$ 211**	**$ 563**	**$ 1,025**	**$ 1,601**	**$ 2,894**	**$ 11,362**	**$ 4,085**	
3210	$ 284	$ 40	$ 286	$ 343	$ 212	$ 669	$ 371	
3250	175	275	904	439	947	1,534	800	
3224	200	103	366	401	1,198	2,237	944	
3225	163	131	539	426	564	1,732	747	
------	0	89	0	47	95	272	108	
3221	26	50	16	87	173	379	158	
3222	3	50	93	268	416	606	301	
3280	120	206	267	387	710	1,032	536	
3200	**$ 971**	**$ 944**	**$ 2,471**	**$ 2,398**	**$ 4,315**	**$ 8,461**	**$ 3,965**	
3310	$ 438	$ 699	$ 1,349	$ 1,725	$ 3,325	$ 10,478	$ 4,007	
3320	20	73	623	1,339	1,601	3,341	1,528	
3340	46	50	130	415	104	2,036	709	
3300	**$ 504**	**$ 822**	**$ 2,102**	**$ 3,509**	**$ 5,030**	**$ 15,855**	**$ 6,244**	
3400	**$ 6**	**$ 113**	**$ 94**	**$ 59**	**$ 69**	**$ 598**	**$ 211**	
3700	**$ 8**	**$ 64**	**$ 108**	**$ 38**	**$ 40**	**$ 32**	**$ 42**	
3600	**$ 1**	**$ 219**	**$ 168**	**$ 730**	**$ 10**	**$ 57**	**$ 237**	
3800	**$ 190**	**$ 190**	**$ 110**	**$ 238**	**$ 330**	**$ 969**	**$ 426**	
3000	**$ 1,892**	**$ 2,916**	**$ 6,077**	**$ 8,574**	**$ 12,688**	**$ 37,335**	**$ 15,208**	
------	$ 101	$ 182	$ 271	$ 395	$ 599	$ 2,240	$ 852	
------	277	363	881	967	1,842	4,661	1,925	
-----	4	58	41	17	18	125	52	
------	4	15	82	24	10	18	23	
------	0	1	9	140	0	26	43	
------	65	118	148	269	195	798	348	
------	125	141	168	249	551	996	455	
4118	4	21	31	28	59	143	60	
4120	81	103	199	241	566	1,388	556	
------	**$ 661**	**$ 1,002**	**$ 1,830**	**$ 2,330**	**$ 3,840**	**$ 10,395**	**$ 4,314**	
4280	$ 349	$ 602	$ 1,471	$ 2,280	$ 3,621	$ 10,291	$ 4,120	
4130	51	100	153	254	339	1,050	428	
4160	34	66	72	138	211	619	250	
4153	24	42	69	74	143	318	139	
4170	74	123	269	272	519	1,575	619	
4180	26	49	69	105	133	367	160	
4190	18	28	63	48	78	175	82	
4220	6	24	25	63	54	137	86	
------	37	8	22	97	80	318	130	
4240	20	163	96	406	61	55	152	
------	48	49	76	137	174	97	102	
4210	19	43	41	97	83	300	129	
4270	2	21	15	110	167	1,671	512	
------	0	2	8	29	5	75	29	
------	2	2	21	40	40	93	43	
------	0	0	143	63	162	417	166	
------	180	254	243	302	546	2,001	772	
------	**$ 890**	**$ 1,576**	**$ 2,856**	**$ 4,515**	**$ 6,416**	**$ 19,559**	**$ 7,899**	
4000	**$ 1,550**	**$ 2,581**	**$ 4,687**	**$ 6,848**	**$ 10,256**	**$ 29,955**	**$ 12,212**	
------	**$ 342**	**$ 335**	**$ 1,391**	**$ 1,727**	**$ 2,432**	**$ 7,380**	**$ 2,996**	
------	**$ 12**	**$ 17**	**$ (26)**	**$ 54**	**$ 157**	**$ 32**	**$ 43**	
4400	**$ 107**	**$ 102**	**$ 539**	**$ 785**	**$ 1,093**	**$ 3,319**	**$ 1,328**	
------	**$ 248**	**$ 250**	**$ 826**	**$ 996**	**$ 1,497**	**$ 4,093**	**$ 1,710**	
------	24	17	18	41	21	48	167	

Table 2.03

INCOME STATEMENT 1983—AVERAGE FIRM

By Percent of Income Property Loans Closed to Total Loans Closed

0% All Residential	Less than 10%	10% to 25%	25% to 50%	50% to 99%	100% Income Property	Income Statement Account
		(Dollars in Thousands)				
						INCOME:
						Loan Administration
$ 2,710	$ 7,200	$ 4,192	$ 2,544	$ 3,946	$ 701	Servicing Fees—1st Mtg. Loans
13	48	1	51	1	1	Servicing Fees—Non-1st Mtg. Loans
375	1,223	774	357	746	23	Other Loan Admin. Income
$ 3,098	**$ 8,471**	**$ 4,967**	**$ 2,952**	**$ 4,693**	**$ 725**	**Loan Administration Income**
						Loan Origination
$ 458	$ 296	$ 48	$ 67	$ 751	$ 307	Brokerage Fees
711	2,175	444	529	69	62	Gain or (Loss) on Mtgs. Sold (Gross)
733	2,739	648	575	257	49	FHA & VA 1% Fees, 1- to 4-unit
571	1,719	631	1,022	397	151	Conventional Fees, 1- to 4-unit
8	320	85	318	199	22	Multiunit Fees
10	238	413	153	561	143	Nonresidential Fees
186	411	291	198	1,076	87	Land Development & Const. Fees
474	681	202	356	1,464	265	All Other Loan Origination Income
$ 3,151	**$ 8,579**	**$ 2,762**	**$ 3,218**	**$ 4,774**	**$ 1,086**	**Loan Origination Income**
						Interest
$ 3,767	$ 8,419	$ 3,211	$ 2,153	$ 3,149	$ 471	Inventory of First Mortgages
697	1,679	1,128	902	8,490	219	Construction Loans
185	2,467	956	331	823	171	Other Interest Income
$ 4,649	**$ 12,565**	**$ 5,295**	**$ 3,386**	**$ 12,462**	**$ 861**	**Interest Income**
$ 100	**$ 538**	**$ 335**	**$ 220**	**$ 100**	**$ 149**	**Insurance Commissions**
$ 21	**$ 68**	**$ 0**	**$ 3**	**$ 51**	**$ 173**	**Property Management Income**
$ 60	**$ 1,058**	**$ 5**	**$ 18**	**$ 12**	**$ 287**	**Real Estate Commissions**
$ 473	**$ 443**	**$ 565**	**$ 435**	**$ 267**	**$ 146**	**Other Income**
$ 11,552	**$ 31,721**	**$ 13,930**	**$ 10,231**	**$ 22,360**	**$ 3,427**	**TOTAL INCOME**
						EXPENSES:
						Personnel
$ 654	$ 1,804	$ 909	$ 614	$ 976	$ 179	Loan Administration
1,417	4,610	1,522	1,693	1,875	407	Loan Origination
26	107	89	78	2	67	Insurance
10	36	3	10	12	108	Property Management
4	208	7	10	10	39	Real Estate
233	886	271	279	337	124	Management
416	836	585	140	382	146	All Other Personnel
111	17	2	3	0	37	Directors' Fees
382	1,240	550	471	686	189	Employee Benefits & Expense
$ 3,253	**$ 9,744**	**$ 3,938**	**$ 3,298**	**$ 4,280**	**$ 1,296**	**Total Personnel Expense**
						Nonpersonnel Expense
$ 3,305	$ 7,176	$ 3,632	$ 2,104	$ 8,978	$ 626	Interest Expense
318	932	474	298	453	124	Occupancy
141	659	286	245	267	31	Electronic Data Processing
111	299	137	157	101	20	Other Equipment Rental
505	1,416	593	383	489	105	Office Supplies
111	339	121	151	230	74	Travel & Entertainment
67	162	70	82	78	32	Automobile
54	162	35	36	60	18	Advertising
126	202	171	119	105	11	Loan Processing
87	590	7	20	4	101	Brokerage Commissions
148	122	59	29	30	0	Commitment & Auction Fees
111	229	119	117	150	42	Legal & Auditing Fees
326	1,330	709	177	536	38	Amortization—Purchased Servicing
23	103	1	1	12	0	Real Estate & Property Management
21	165	12	17	35	1	Fees for GNMA Pools
71	348	247	74	442	64	Provision for Loan Losses
705	1,269	655	614	1,123	174	All Other Operating Expense
$ 6,230	**$ 15,503**	**$ 7,328**	**$ 4,624**	**$ 13,093**	**$ 1,461**	**Total Nonpersonnel Expense**
$ 9,485	**$ 25,244**	**$ 11,267**	**$ 7,922**	**$ 17,371**	**$ 2,754**	**TOTAL EXPENSES**
$ 2,067	**$ 6,477**	**$ 2,663**	**$ 2,309**	**$ 4,989**	**$ 673**	**Net Operating Income**
$ (31)	**$ 111**	**$ 59**	**$ 1**	**$ 349**	**$ 35**	**Net Nonrecurring Gain (Loss)**
$ 834	**$ 3,127**	**$ 873**	**$ 1,071**	**$ 2,505**	**$ 295**	**Taxes on Income**
$ 1,202	**$ 3,461**	**$ 1,849**	**$ 1,238**	**$ 2,833**	**$ 413**	**NET INCOME**
80	28	17	12	14	16	Number of Firms Reporting

INCOME STATEMENT 1983—AVERAGE FIRM

Table 2.04

By Percent of Income Property Loans Serviced to Total Loans Serviced

	0% All Residential	Less than 5%	5% to 15%	15% to 30%	30% to 90%	90% to 100%	All Reporting Firms	Your Firm
				(Dollars in Thousands)				
	$ 2,393	$ 3,907	$ 7,012	$ 3,811	$ 2,893	$ 333	$ 3,513	
	18	6	46	1	25	1	18	
	232	683	1,323	570	483	6	554	
	$ 2,643	**$ 4,596**	**$ 8,381**	**$ 4,382**	**$ 3,401**	**$ 340**	**$ 4,085**	
	$ 277	$ 993	$ 114	$ 139	$ 364	$ 470	$ 371	
	981	605	1,125	1,379	186	0	800	
	776	923	1,796	1,543	304	0	944	
	609	700	787	1,427	736	192	747	
	0	14	192	258	220	55	108	
	2	105	237	256	322	208	158	
	35	376	494	213	619	306	301	
	744	426	235	502	588	581	536	
	$ 3,424	**$ 4,142**	**$ 4,980**	**$ 5,717**	**$ 3,339**	**$ 1,812**	**$ 3,965**	
	$ 3,971	$ 3,945	$ 6,553	$ 5,117	$ 2,199	$ 507	$ 4,007	
	187	1,114	1,989	1,002	4,466	1,929	1,528	
	128	400	2,915	104	265	552	709	
	$ 4,286	**$ 5,459**	**$ 11,457**	**$ 6,223**	**$ 6,930**	**$ 2,988**	**$ 6,244**	
	$ 63	**$ 183**	**$ 561**	**$ 238**	**$ 142**	**$ 139**	**$ 211**	
	$ 2	**$ 22**	**$ 5**	**$ 107**	**$ 44**	**$ 185**	**$ 42**	
	$ 13	**$ 0**	**$ 20**	**$ 1,300**	**$ 159**	**$ 307**	**$ 237**	
	$ 533	**$ 363**	**$ 720**	**$ 247**	**$ 245**	**$ 171**	**$ 426**	
	$ 10,962	**$ 14,765**	**$ 26,122**	**$ 18,215**	**$ 14,258**	**$ 5,940**	**$ 15,208**	
	$ 622	$ 804	$ 1,782	$ 886	$ 657	$ 162	$ 852	
	1,363	2,120	2,735	3,158	1,572	566	1,925	
	18	51	94	81	35	65	52	
	1	13	15	49	10	115	23	
	7	2	4	251	11	42	43	
	242	230	419	935	120	230	348	
	437	760	602	397	[illegible]	101	455	
	125	115	5	0	2	38	60	
	340	584	901	782	578	181	556	
	$ 3,155	**$ 4,679**	**$ 6,557**	**$ 6,539**	**$ 3,246**	**$ 1,500**	**$ 4,314**	
	$ 3,174	$ 3,664	$ 7,465	$ 3,143	$ 4,963	$ 1,742	$ 4,120	
	324	439	679	615	324	154	428	
	111	273	485	381	244	33	250	
	107	166	283	125	82	30	139	
	489	717	1,024	864	383	93	619	
	113	143	248	220	160	80	160	
	62	89	118	123	56	45	82	
	59	52	63	144	49	25	66	
	135	209	129	141	104	7	130	
	81	39	10	682	125	95	152	
	134	97	215	45	23	0	102	
	107	132	184	171	110	53	129	
	244	499	1,415	479	341	11	512	
	3	26	101	30	21	0	29	
	10	118	82	50	6	0	43	
	35	76	382	159	320	104	166	
	814	603	1,051	893	807	144	772	
	$ 6,002	**$ 7,342**	**$ 13,934**	**$ 8,265**	**$ 8,118**	**$ 2,616**	**$ 7,899**	
	$ 9,157	**$ 12,017**	**$ 20,491**	**$ 14,805**	**$ 11,362**	**$ 4,115**	**$ 12,212**	
	$ 1,805	**$ 2,748**	**$ 5,631**	**$ 3,410**	**$ 2,896**	**$ 1,826**	**$ 2,996**	
	$ 39	**$ (99)**	**$ 53**	**$ 33**	**$ 189**	**$ 60**	**$ 43**	
	$ 768	**$ 1,093**	**$ 2,396**	**$ 1,649**	**$ 1,439**	**$ 869**	**$ 1,328**	
	$ 1,076	**$ 1,557**	**$ 3,288**	**$ 1,795**	**$ 1,646**	**$ 1,017**	**$ 1,710**	
	50	26	29	23	24	15	167	

Table 2.05

INCOME STATEMENT 1983—AVERAGE FIRM

By Type of Ownership

Bank Holding Company Controlled	Service Corp. for S&L	Other Controlled	Privately Held	Publicly Held	All Reporting Firms	Your Firm	Income Statement Account
	(Dollars in Thousands)						**INCOME:**
							Loan Administration
$ 4,299	$ 1,973	$ 5,755	$ 2,179	$ 1,653	$ 3,513	_____	Servicing Fees—1st Mtg. Loans
22	13	29	12	0	18	_____	Servicing Fees—Non-1st Mtg. Loans
643	320	1,069	313	155	554	_____	Other Loan Admin. Income
$ 4,964	**$ 2,306**	**$ 6,853**	**$ 2,504**	**$ 1,808**	**$ 4,085**	_____	**Loan Administration Income**
							Loan Origination
$ 286	$ 104	$ 1,071	$ 119	$ 713	$ 371	_____	Brokerage Fees
833	1,525	810	593	1,310	800	_____	Gain or (Loss) on Mtgs. Sold (Gross)
1,276	1,129	1,003	591	804	944	_____	FHA & VA 1% Fees, 1- to 4-unit
943	949	630	474	1,622	747	_____	Conventional Fees, 1- to 4-unit
179	(1)	145	51	6	108	_____	Multiunit Fees
218	59	139	139	57	158	_____	Nonresidential Fees
517	31	424	77	299	301	_____	Land Development & Const. Fees
386	568	1,110	390	651	536	_____	All Other Loan Origination Income
$ 4,638	**$ 4,364**	**$ 5,332**	**$ 2,434**	**$ 5,462**	**$ 3,965**	_____	**Loan Origination Income**
							Interest
$ 4,661	$ 2,983	$ 6,239	$ 2,617	$ 3,026	$ 4,007	_____	Inventory of First Mortgages
2,256	151	2,874	499	800	1,528	_____	Construction Loans
1,396	78	924	112	193	709	_____	Other Interest Income
$ 8,313	**$ 3,212**	**$ 10,037**	**$ 3,228**	**$ 4,019**	**$ 6,244**	_____	**Interest Income**
$ 169	**$ 51**	**$ 431**	**$ 169**	**$ 222**	**$ 211**	_____	**Insurance Commissions**
$ 22	**$ 10**	**$ 0**	**$ 84**	**$ 59**	**$ 42**	_____	**Property Management Income**
$ 1	**$ 47**	**$ 2**	**$ 174**	**$ 3,522**	**$ 237**	_____	**Real Estate Commissions**
$ 268	**$ 451**	**$ 1,124**	**$ 251**	**$ 389**	**$ 426**	_____	**Other Income**
$ 18,374	**$ 10,440**	**$ 23,777**	**$ 8,844**	**$ 15,480**	**$ 15,208**	_____	**TOTAL INCOME**
							EXPENSES:
							Personnel
$ 1,164	$ 448	$ 1,225	$ 491	$ 437	$ 852	_____	Loan Administration
2,339	1,606	2,336	1,370	2,042	1,925	_____	Loan Origination
16	8	116	58	84	52	_____	Insurance
10	31	4	43	25	23	_____	Property Management
0	6	5	31	633	43	_____	Real Estate
518	116	378	194	434	348	_____	Management
433	773	591	393	245	455	_____	All Other Personnel
1	41	52	120	78	60	_____	Directors' Fees
660	384	909	329	465	556	_____	Employee Benefits & Expense
$ 5,141	**$ 3,413**	**$ 5,616**	**$ 3,029**	**$ 4,443**	**$ 4,314**	_____	**Total Personnel Expense**
							Nonpersonnel Expense
$ 4,726	$ 2,466	$ 7,289	$ 2,388	$ 3,450	$ 4,120	_____	Interest Expense
484	283	692	263	509	428	_____	Occupancy
311	223	325	175	150	250	_____	Electronic Data Processing
165	116	210	78	188	139	_____	Other Equipment Rental
707	419	996	375	705	619	_____	Office Supplies
194	121	233	93	206	160	_____	Travel & Entertainment
89	72	88	67	132	82	_____	Automobile
53	19	130	32	244	66	_____	Advertising
90	390	205	93	154	130	_____	Loan Processing
10	33	85	99	1,989	152	_____	Brokerage Commissions
45	458	96	106	117	102	_____	Commitment & Auction Fees
144	47	194	93	152	129	_____	Legal & Auditing Fees
705	156	1,175	133	29	512	_____	Amortization—Purchased Servicing
69	6	1	11	11	29	_____	Real Estate & Property Management
48	9	82	22	76	43	_____	Fees for GNMA Pools
216	100	282	72	180	166	_____	Provision for Loan Losses
763	351	1,527	528	465	772	_____	All Other Operating Expense
$ 8,819	**$ 5,269**	**$ 13,610**	**$ 4,628**	**$ 8,757**	**$ 7,899**	_____	**Total Nonpersonnel Expense**
$ 13,959	**$ 8,682**	**$ 19,225**	**$ 7,656**	**$ 13,198**	**$ 12,212**	_____	**TOTAL EXPENSES**
$ 4,416	**$ 1,757**	**$ 4,552**	**$ 1,188**	**$ 2,282**	**$ 2,996**	_____	**Net Operating Income**
$ 169	**$ (175)**	**$ (97)**	**$ 27**	**$ (19)**	**$ 43**	_____	**Net Nonrecurring Gain (Loss)**
$ 2,124	**$ 621**	**$ 1,803**	**$ 496**	**$ 984**	**$ 1,328**	_____	**Taxes on Income**
$ 2,461	**$ 962**	**$ 2,652**	**$ 719**	**$ 1,279**	**$ 1,710**	_____	**NET INCOME**
59	9	29	62	8	167	_____	Number of Firms Reporting

COMPARATIVE BALANCE SHEET—1983

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Table 3.01

COMPARATIVE BALANCE SHEET—1983

By Millions of Dollars of Mortgage Loans Closed

Under $20	$20 to $50	$50 to $100	$100 to $200	$200 to $350	Over $350	Balance Sheet Account
6.0%	3.9%	1.8%	3.1%	1.6%	1.9%	Cash (Except Escrows & Other Fiduciary Funds)
18.4	2.2	0.8	0.2	0.9	0.3	Other Marketable Securities, At Cost
5.6	1.8	4.5	7.0	3.2	4.8	Receivables
						Inventory:
27.4	35.4	24.9	41.9	48.4	61.2	First Mortgages, Principal Balances
(1.5)	(1.1)	(0.6)	(1.4)	(1.6)	(1.9)	Premium (Discount)
25.9	34.3	24.3	40.5	46.8	59.3	First Mortgages, At Cost
0.1	0.3	2.5	2.0	1.3	0.9	Land Loans, Disbursed
2.6	9.1	30.9	23.6	22.4	14.2	Construction Loans, Disbursed
0.0	0.0	0.0	0.0	0.0	0.0	Home Improvement Loans
0.5	28.1	6.0	4.1	5.6	1.5	Other Loans in Inventory
29.1	71.8	63.7	70.2	76.1	75.9	Total Inventory
2.9	12.3	2.7	4.6	2.7	1.6	Other Current Assets
62.0%	**92.0%**	**73.5%**	**85.1%**	**84.5%**	**84.5%**	**Current Assets**
1.2%	0.3%	0.3%	0.5%	0.7%	0.3%	FNMA Stock, At Cost
4.7	1.6	2.3	2.5	2.3	2.4	Property, Equip. & Leasehold Improvements
(1.6)	(0.5)	(0.8)	(0.9)	(0.9)	(0.5)	Accumulated Depreciation
0.0	0.2	0.2	0.6	0.6	0.2	Land Held for Development
0.0	0.0	1.1	0.5	1.3	0.3	Noninterest Earning Loans
2.8	3.3	1.8	1.7	1.4	0.8	Real Estate Owned Through Foreclosures
30.9	3.1	21.8	9.9	10.1	11.8	Other Noncurrent Assets
38.0%	**8.0%**	**26.5%**	**14.9%**	**15.5%**	**15.5%**	**Noncurrent Assets**
100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**TOTAL ASSETS**
38.3%	50.4%	58.2%	36.6%	47.0%	47.1%	Commercial Paper
12.5	25.3	19.1	28.6	24.0	28.5	Notes Payable to Banks
10.5	2.2	1.5	4.3	0.8	0.6	Notes Payable to Others
3.8	1.7	3.0	3.4	3.3	2.6	Accounts Payable
1.4	2.9	3.2	5.3	2.1	6.2	Other Current Liabilities
66.5%	**82.5%**	**85.0%**	**78.2%**	**77.2%**	**85.0%**	**Current Liabilities**
7.1%	**1.4%**	**1.3%**	**7.3%**	**7.7%**	**5.4%**	**Noncurrent Liabilities**
2.4%	0.3%	0.1%	0.1%	1.6%	0.0%	Preferred Stock
2.2	1.3	1.1	0.5	0.9	0.3	Common Stock
(4.7)	9.1	9.9	7.4	8.9	5.3	Retained Earnings
26.6	5.3	2.8	6.4	3.7	4.0	Paid in Surplus
26.4%	**16.1%**	**13.7%**	**14.5%**	**15.1%**	**9.6%**	**Stockholders' Equity**
100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**TOTAL LIABILITIES & EQUITY**
19	23	34	35	28	28	Number of Firms Reporting

COMPARATIVE BALANCE SHEET—1983

By Millions of Dollars of Mortgage Loans Serviced

Table 3.02

MBA Chart of Accounts Account Number	Under $100	$100 to $200	$200 to $350	$350 to $700	$700 to $1,250	$1,250 or More	All Reporting Firms	Your Firm
1110	6.2%	9.9%	2.9%	2.6%	1.9%	1.8%	2.1%	_____
1200	0.6	0.8	1.2	0.5	0.9	0.7	0.7	_____
1300	3.6	5.3	3.2	4.9	6.7	4.5	4.7	_____
1410	84.3	60.1	47.1	37.9	46.9	53.2	51.1	_____
1420	(3.0)	(2.3)	(1.5)	(1.1)	(1.7)	(1.6)	(1.6)	_____
------	81.3	57.8	45.6	36.9	45.2	51.6	49.5	_____
------	0.1	0.3	0.4	1.7	3.4	1.0	1.3	_____
1510	1.8	6.4	11.6	31.7	28.0	16.0	18.4	_____
------	0.0	0.0	0.0	0.0	0.0	0.0	0.0	_____
1530	1.5	1.2	19.7	6.7	0.8	2.9	4.1	_____
------	84.7	65.7	77.3	76.9	77.4	71.5	73.3	_____
------	1.9	3.5	9.9	4.7	2.5	1.9	2.8	_____
	97.0%	**85.2%**	**94.5%**	**89.6%**	**89.4%**	**80.4%**	**83.6%**	_____
1730 + 2	0.2%	0.5%	0.1%	0.3%	0.4%	0.4%	0.4%	_____
1810	2.1	4.8	1.5	2.5	3.1	2.3	2.4	_____
1820	(0.5)	(1.6)	(0.5)	(0.9)	(1.1)	(0.6)	(0.7)	_____
------	0.0	0.7	0.1	0.3	0.2	0.4	0.3	_____
-----	0.0	0.0	0.0	1.1	0.4	0.6	0.6	_____
1610	0.1	1.3	2.3	1.9	1.3	1.1	1.3	_____
------	1.1	9.1	1.9	5.1	6.1	15.3	12.2	_____
	3.0%	**14.8%**	**5.5%**	**10.4%**	**10.6%**	**19.6%**	**16.4%**	_____
1000	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	_____
2150	16.2%	11.7%	38.4%	45.9%	36.8%	50.3%	46.9%	_____
2110	58.3	59.4	37.9	24.6	36.2	23.3	26.4	_____
2130	4.4	2.5	1.9	2.8	1.6	1.0	1.4	_____
2210	4.9	5.1	1.6	2.7	2.6	2.9	2.8	_____
------	3.7	4.7	3.3	5.5	4.7	4.9	4.8	_____
------	**87.5%**	**83.4%**	**83.1%**	**81.5%**	**81.9%**	**82.4%**	**82.3%**	_____
------	**0.5%**	**1.3%**	**2.0%**	**3.7%**	**4.2%**	**6.4%**	**5.5%**	_____
2710	0.7%	2.2%	0.0%	0.1%	0.2%	0.4%	0.4%	_____
2720	1.6	1.0	1.1	1.1	1.5	0.3	0.6	_____
2740	7.9	8.8	6.2	8.7	9.1	6.1	6.8	_____
2730	1.7	3.2	7.5	5.0	3.2	4.3	4.4	_____
2700	**12.0%**	**15.3%**	**14.9%**	**14.8%**	**13.9%**	**11.2%**	**12.2%**	_____
------	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	_____
------	24	17	18	41	21	46	167	_____

Table 3.03

COMPARATIVE BALANCE SHEET—1983

By Percent of Income Property Loans Closed to Total Loans Closed

0% All Residential	Less than 10%	10% to 25%	25% to 50%	50% to 99%	100% Income Property	Balance Sheet Account
3.4%	1.7%	1.3%	1.7%	0.8%	5.7%	Cash (Except Escrows & Other Fiduciary Funds)
1.0	0.6	0.9	0.3	0.4	3.7	Other Marketable Securities, At Cost
6.3	4.8	2.6	7.3	1.7	4.5	Receivables
						Inventory:
62.4	56.4	37.4	55.7	26.5	11.8	First Mortgages, Principal Balances
(2.3)	(1.6)	(1.3)	(1.9)	(0.4)	0.0	Premium (Discount)
60.1	54.8	36.1	53.7	26.1	11.8	First Mortgages, At Cost
0.7	0.8	0.7	2.6	3.4	1.7	Land Loans, Disbursed
11.1	8.8	17.9	16.6	55.6	40.1	Construction Loans, Disbursed
0.0	0.0	0.1	0.0	0.0	0.0	Home Improvement Loans
1.4	3.8	12.2	2.5	4.4	11.1	Other Loans in Inventory
73.3	68.2	67.0	75.5	89.5	64.7	Total Inventory
1.7	2.8	6.6	3.7	1.3	10.7	Other Current Assets
85.7%	**78.1%**	**78.4%**	**88.5%**	**93.7%**	**89.3%**	**Current Assets**
0.4%	0.4%	0.6%	0.5%	0.2%	0.0%	FNMA Stock, At Cost
2.5	2.8	1.8	3.9	0.7	6.7	Property, Equip. & Leasehold Improvements
(0.8)	(0.7)	(0.7)	(0.6)	(0.3)	(2.6)	Accumulated Depreciation
0.3	0.5	0.0	0.9	0.0	0.3	Land Held for Development
0.2	0.9	0.0	1.2	1.0	0.0	Noninterest Earning Loans
1.1	1.0	2.6	1.6	1.2	1.0	Real Estate Owned Through Foreclosures
10.4	17.1	17.1	4.4	3.4	5.3	Other Noncurrent Assets
14.3%	**21.9%**	**21.6%**	**11.5%**	**6.3%**	**10.7%**	**Noncurrent Assets**
100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**TOTAL ASSETS**
31.7%	53.0%	39.6%	31.3%	76.0%	29.4%	Commercial Paper
38.9	24.1	21.8	36.5	6.2	22.3	Notes Payable to Banks
1.6	0.1	3.1	5.2	1.7	1.1	Notes Payable to Others
3.6	2.3	2.7	4.4	2.1	2.4	Accounts Payable
4.3	6.4	2.3	3.1	3.9	12.9	Other Current Liabilities
80.1%	**85.9%**	**69.5%**	**80.5%**	**89.9%**	**68.1%**	**Current Liabilities**
7.4%	**2.9%**	**14.5%**	**2.9%**	**1.8%**	**5.4%**	**Noncurrent Liabilities**
0.2%	0.0%	2.6%	0.1%	0.0%	0.3%	Preferred Stock
0.7	0.6	0.4	1.9	0.1	1.1	Common Stock
7.1	6.1	7.9	11.3	5.0	10.1	Retained Earnings
4.4	4.5	5.2	3.1	3.1	15.0	Paid in Surplus
12.5%	**11.2%**	**16.0%**	**16.6%**	**8.3%**	**26.5%**	**Stockholders' Equity**
100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**TOTAL LIABILITIES & EQUITY**
80	28	17	12	14	16	Number of Firms Reporting

COMPARATIVE BALANCE SHEET—1983

Table 3.04

By Percent of Income Property Loans Serviced to Total Loans Serviced

	0% All Residential	Less than 5%	5% to 15%	15% to 30%	30% to 90%	90% to 100%	All Reporting Firms	Your Firm
	3.5%	2.6%	1.6%	1.9%	1.4%	2.7%	2.1%	
	0.6	1.9	0.7	0.7	0.2	0.6	0.7	
	7.0	6.9	4.0	4.1	2.8	2.2	4.7	
	70.7	54.7	43.8	66.9	29.3	3.2	51.1	
	(2.7)	(2.0)	(1.6)	(1.5)	(0.5)	0.0	(1.6)	
	68.0	52.6	42.2	65.4	28.8	3.2	49.5	
	0.1	1.5	1.1	0.8	3.1	1.6	1.3	
	4.6	15.0	15.4	9.1	43.5	63.9	18.4	
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2.3	0.4	5.1	1.1	7.8	17.6	4.1	
	75.0	69.6	63.8	76.4	83.2	86.3	73.3	
	2.0	1.1	2.8	3.2	4.9	0.3	2.8	
	88.1%	**82.1%**	**72.9%**	**86.3%**	**92.5%**	**92.1%**	**83.6%**	
	0.3%	0.7%	0.6%	0.2%	0.2%	0.0%	0.4%	
	2.0	3.6	2.2	3.3	1.4	2.7	2.4	
	(0.6)	(1.0)	(0.7)	(0.8)	(0.3)	(1.1)	(0.7)	
	0.3	0.2	0.2	0.8	0.3	0.0	0.3	
	0.0	0.5	1.0	0.2	0.5	3.3	0.6	
	0.8	1.4	1.5	0.9	1.5	2.2	1.3	
	9.1	12.4	22.5	9.1	3.9	0.8	12.2	
	11.9%	**17.9%**	**27.1%**	**13.7%**	**7.5%**	**7.9%**	**16.4%**	
	100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	
	27.5%	30.7%	55.2%	38.8%	70.4%	75.0%	46.9%	
	41.1	43.4	14.1	39.2	8.5	1.8	26.4	
	2.1	0.1	1.3	0.3	3.2	0.1	1.4	
	3.3	4.4	2.7	2.0	2.2	2.7	2.8	
	6.1	2.1	5.9	4.5	4.3	3.5	4.8	
	80.1%	**80.7%**	**79.2%**	**84.8%**	**88.6%**	**83.1%**	**82.3%**	
	8.1%	**5.6%**	**6.5%**	**5.3%**	**1.7%**	**1.0%**	**5.5%**	
	0.0%	0.0%	1.0%	0.0%	0.2%	0.2%	0.4%	
	0.6	1.1	0.7	0.3	0.4	0.5	0.6	
	6.4	8.7	7.6	5.4	5.0	11.1	6.8	
	4.6	3.9	5.0	4.2	4.0	4.1	4.4	
	11.8%	**13.7%**	**14.3%**	**9.9%**	**9.7%**	**15.9%**	**12.2%**	
	100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	
	50	26	29	23	24	15	167	

Table 3.05

COMPARATIVE BALANCE SHEET—1983

By Type of Ownership

Bank Holding Company Controlled	Service Corp. for S&L	Other Controlled	Privately Held	Publicly Held	All Reporting Firms	Your Firm	Balance Sheet Account
1.3%	5.1%	1.7%	4.1%	3.5%	2.1%	_____	Cash (Except Escrows & Other Fiduciary Funds)
0.4	0.0	1.0	1.1	1.2	0.7	_____	Other Marketable Securities, At Cost
4.5	4.6	4.1	6.0	5.4	4.7	_____	Receivables
							Inventory:
47.4	65.8	50.8	57.3	54.7	51.1	_____	First Mortgages, Principal Balances
(1.3)	(2.4)	(1.7)	(2.0)	(1.3)	(1.6)	_____	Premium (Discount)
46.1	63.4	49.1	55.3	53.4	49.5	_____	First Mortgages, At Cost
1.4	0.8	1.8	0.2	1.4	1.3	_____	Land Loans, Disbursed
21.3	4.9	21.4	10.0	12.6	18.4	_____	Construction Loans, Disbursed
0.0	0.0	0.0	0.0	0.0	0.0	_____	Home Improvement Loans
3.1	0.8	4.5	7.0	0.0	4.1	_____	Other Loans in Inventory
71.9	69.9	76.8	72.5	67.4	73.3	_____	Total Inventory
1.7	1.8	2.6	3.7	15.1	2.8	_____	Other Current Assets
79.8%	**81.4%**	**86.2%**	**87.4%**	**92.6%**	**83.6%**	_____	**Current Assets**
0.3%	0.4%	0.4%	0.5%	0.2%	0.4%	_____	FNMA Stock, At Cost
2.5	2.3	2.0	2.7	2.8	2.4	_____	Property, Equip., & Leasehold Improvements
(0.7)	(0.6)	(0.5)	(0.9)	(1.0)	(0.7)	_____	Accumulated Depreciation
0.1	0.2	0.1	1.1	1.2	0.3	_____	Land Held for Development
1.2	0.0	0.0	0.1	0.9	0.6	_____	Noninterest Earning Loans
1.4	0.7	0.8	1.5	1.9	1.3	_____	Real Estate Owned Through Foreclosures
15.5	15.6	11.0	7.7	1.4	12.2	_____	Other Noncurrent Assets
20.2%	**18.6%**	**13.8%**	**12.6%**	**7.4%**	**16.4%**	_____	**Noncurrent Assets**
100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	_____	**TOTAL ASSETS**
59.6%	44.8%	46.6%	24.6%	6.7%	46.9%	_____	Commercial Paper
14.7	24.4	24.8	49.7	67.7	26.4	_____	Notes Payable to Banks
1.1	0.1	1.4	1.9	3.6	1.4	_____	Notes Payable to Others
2.1	5.5	3.4	3.5	1.6	2.8	_____	Accounts Payable
6.2	3.8	2.4	5.7	3.7	4.8	_____	Other Current Liabilities
83.7%	**78.6%**	**78.6%**	**85.4%**	**83.3%**	**82.3%**	_____	**Current Liabilities**
3.2%	**8.0%**	**10.8%**	**3.1%**	**2.6%**	**5.5%**	_____	**Noncurrent Liabilities**
0.0%	6.1%	1.0%	0.3%	0.0%	0.4%	_____	Preferred Stock
0.6	0.7	0.2	0.8	2.3	0.6	_____	Common Stock
6.5	6.7	5.5	6.8	10.3	6.8	_____	Retained Earnings
6.0	6.0	4.0	1.6	1.4	4.4	_____	Paid in Surplus
13.1%	**13.4%**	**10.6%**	**11.5%**	**14.1%**	**12.2%**	_____	**Stockholders' Equity**
100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**100.0%**	_____	**TOTAL LIABILITITES & EQUITY**
59	9	29	62	8	167	_____	Number of Firms Reporting

BALANCE SHEET 1983—AVERAGE FIRM

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Table 4.01

BALANCE SHEET 1983—AVERAGE FIRM

By Millions of Dollars of Mortgage Loans Closed

Under $20	$20 to $50	$50 to $100	$100 to $200	$200 to $350	Over $350	Balance Sheet Account
			(Dollars in Thousands)			
$ 413	$ 761	$ 626	$ 1,370	$ 1,173	$ 4,038	Cash (Except Escrows & Other Fiduciary Funds)
1,276	422	263	80	624	719	Other Marketable Securities, At Cost
390	358	1,544	3,077	2,297	10,263	Receivables
						Inventory:
1,896	6,845	8,642	18,372	35,134	129,668	First Mortgages, Principal Balances
(105)	(209)	(223)	(613)	(1,178)	(3,936)	Premium (Discount)
1,792	6,636	8,420	17,759	33,956	125,732	First Mortgages, At Cost
8	53	879	883	945	1,865	Land Loans, Disbursed
180	1,760	10,699	10,330	16,274	30,174	Construction Loans, Disbursed
0	0	2	1	13	10	Home Improvement Loans
36	5,433	2,081	1,798	4,090	3,087	Other Loans in Inventory
2,015	13,882	22,080	30,771	55,278	160,868	Total Inventory
203	2,384	929	2,008	1,975	3,474	Other Current Assets
$ 4,297	**$ 17,807**	**$ 25,442**	**$ 37,306**	**$ 61,347**	**$ 179,362**	**Current Assets**
$ 83	$ 59	$ 89	$ 222	$ 488	$ 565	FNMA Stock, At Cost
326	312	810	1,114	1,649	5,135	Property, Equip., & Leasehold Improvements
(113)	(100)	(294)	(393)	(676)	(1,062)	Accumulated Depreciation
0	43	64	283	459	406	Land Held for Development
0	0	370	199	938	741	Noninterest Earning Loans
194	635	626	740	1,039	1,675	Real Estate Owned Through Foreclosures
2,140	604	7,535	4,344	7,299	25,064	Other Noncurrent Assets
$ 2,630	**$ 1,553**	**$ 9,200**	**$ 6,508**	**$ 11,198**	**$ 32,524**	**Noncurrent Assets**
$ 6,927	**$ 19,360**	**$ 34,642**	**$ 43,814**	**$ 72,545**	**$ 211,886**	**TOTAL ASSETS**
$ 2,652	$ 9,767	$ 20,146	$ 16,052	$ 34,086	$ 99,866	Commercial Paper
863	4,905	6,604	12,548	17,423	60,493	Notes Payable to Banks
725	427	512	1,896	576	1,200	Notes Payable to Others
264	333	1,027	1,485	2,386	5,444	Accounts Payable
98	555	1,109	2,306	1,543	13,155	Other Current Liabilities
$ 4,602	**$ 15,987**	**$ 29,398**	**$ 34,287**	**$ 56,014**	**$ 180,158**	**Current Liabilities**
$ 489	**$ 263**	**$ 436**	**$ 3,179**	**$ 5,585**	**$ 11,451**	**Noncurrent Liabilities**
$ 165	$ 59	$ 47	$ 55	$ 1,143	$ 28	Preferred Stock
149	258	375	233	671	621	Common Stock
(323)	1,768	3,428	3,251	6,458	11,244	Retained Earnings
1,845	1,026	959	2,810	2,674	8,383	Paid in Surplus
$ 1,836	**$ 3,110**	**$ 4,808**	**$ 6,348**	**$ 10,946**	**$ 20,277**	**Stockholders' Equity**
$ 6,927	**$ 19,360**	**$ 34,642**	**$ 43,814**	**$ 72,545**	**$ 211,886**	**TOTAL LIABILITIES & EQUITY**
						MEMORANDA:
$295,783	$203,143	$461,770	$ 940,747	$1,478,705	$3,283,981	Total Servicing Portfolio
695	2,770	3,780	9,043	11,257	29,639	Servicing Escrows
18	23	530	804	45	573	Other Escrows & Fiduciary Funds
5,310	27,644	52,417	115,365	208,812	733,913	1- to 4-unit Mortgage Loans Closed
525	6,691	21,632	35,162	41,745	90,146	Income Property Loans Closed
$ 5,835	**$ 34,334**	**$ 74,048**	**$ 150,527**	**$ 250,558**	**$ 824,059**	**Total Mortgage Loans Closed**
			(Number of Loans)			
						Number of Loans Serviced:
9,310	6,751	10,396	23,809	35,031	71,576	1- to 4-unit Mortgage Loans
48	28	132	271	267	520	Income Property Loans
						Number of Loans Closed:
121	500	1,048	1,865	3,453	11,309	1- to 4-unit Mortgage Loans
2	4	127	18	16	29	Income Property Loans
19	23	34	35	28	28	Number of Firms Reporting

BALANCE SHEET 1983—AVERAGE FIRM

By Millions of Dollars of Mortgage Loans Serviced

Table 4.02

MBA Chart of Accounts Account Number	Under $100	$100 to $200	$200 to $350	$350 to $700	$700 to $1,250	$1,250 or More	All Reporting Firms	Your Firm
				(Dollars in Thousands)				
1100	$ 487	$ 897	$ 1,005	$ 882	$ 882	$ 3,060	$ 1,440	
1200	51	75	425	163	412	1,257	499	
1300	284	482	1,111	1,655	3,065	7,832	3,159	
1410	6,622	5,447	16,323	12,941	21,330	91,760	34,400	
1420	(237)	(212)	(517)	(363)	(771)	(2,813)	(1,072)	
------	6,385	5,235	15,807	12,578	20,559	88,947	33,328	
------	7	31	126	595	1,561	1,755	843	
1510	144	578	4,037	10,824	12,731	27,667	12,394	
------	0	0	5	10	0	6	5	
1530	119	111	6,846	2,288	358	5,022	2,756	
	6,655	5,955	26,820	26,295	35,209	123,397	49,326	
	151	313	3,422	1,599	1,132	3,332	1,875	
	$ 7,628	**$ 7,722**	**$ 32,783**	**$ 30,594**	**$ 40,700**	**$ 138,878**	**$ 56,299**	
1730 + 2	$ 14	$ 43	$ 42	$ 109	$ 203	$ 710	$ 259	
1810	162	438	525	854	1,393	4,018	1,616	
1820	(42)	(147)	(169)	(322)	(491)	(1,018)	(460)	
------	0	63	29	118	112	619	223	
------	0	0	9	390	176	1,016	399	
1610	7	119	797	633	580	1,887	847	
------	89	824	667	1,746	2,780	26,323	8,197	
------	**$ 230**	**$ 1,340**	**$ 1,896**	**$ 3,527**	**$ 4,754**	**$ 33,554**	**$ 11,080**	
1000	**$ 7,858**	**$ 9,062**	**$ 34,679**	**$ 34,121**	**$ 45,454**	**$ 172,432**	**$ 67,379**	
2150	$ 1,274	$ 1,064	$ 13,314	$ 15,653	$ 16,717	$ 86,768	$ 31,572	
2110	4,578	5,384	13,134	8,383	16,455	40,164	17,812	
2130	349	227	655	950	718	1,719	941	
2210	386	465	541	915	1,175	4,993	1,909	
------	288	430	1,153	1,880	2,142	8,424	3,261	
------	**$ 6,875**	**$ 7,750**	**$ 28,797**	**$ 27,781**	**$ 37,207**	**$ 142,068**	**$ 55,495**	
------	**$ 41**	**$ 120**	**$ 706**	**$ 1,249**	**$ 1,900**	**$ 11,120**	**$ 3,703**	
2710	$ 56	$ 196	$ 0	$ 46	$ 70	$ 713	$ 244	
2720	129	95	379	364	700	537	394	
2740	624	796	2,181	2,966	4,140	10,527	4,554	
2730	135	286	2,617	1,715	1,437	7,468	2,989	
2700	**$ 942**	**$ 1,372**	**$ 5,176**	**$ 5,091**	**$ 6,347**	**$ 19,244**	**$ 8,181**	
	$ 7,858	**$ 9,062**	**$ 34,679**	**$ 34,121**	**$ 45,454**	**$ 172,432**	**$ 67,379**	
	$ 57,441	$137,450	$265,826	$516,638	$ 946,397	$3,102,546	$1,151,339	
	513	1,151	1,600	4,364	4,575	28,942	9,982	
	92	28	195	895	19	458	385	
	47,059	44,886	80,440	88,298	202,930	472,409	197,323	
	3,608	4,872	15,037	29,953	54,449	65,464	34,868	
	$ 50,667	**$ 49,758**	**$ 95,477**	**$118,251**	**$ 257,379**	**$ 537,874**	**$232,191**	
				(Number of Loans)				
	1,378	3,214	6,577	11,325	20,409	74,023	26,970	
	10	29	122	163	192	519	225	
	981	721	1,367	1,458	3,218	7,398	3,162	
	2	3	233	15	15	24	38	
	24	17	18	41	21	46	167	

Table 4.03

BALANCE SHEET 1983—AVERAGE FIRM

By Percent of Income Property Loans Closed to Total Loans Closed

0% All Residential	Less than 10%	10% to 25%	25% to 50%	50% to 99%	100% Income Property	Balance Sheet Account
			(Dollars in Thousands)			
$ 1,561	$ 2,416	$ 955	$ 683	$ 1,016	$ 581	Cash (Except Escrows & Other Fiduciary Funds)
448	798	689	106	440	376	Other Marketable Securities, At Cost
2,864	6,933	1,857	2,992	2,096	464	Receivables
						Inventory:
28,334	81,196	27,185	22,855	32,063	1,209	First Mortgages, Principal Balances
(1,053)	(2,251)	(915)	(789)	(479)	(2)	Premium (Discount)
27,281	78,945	26,269	22,066	31,584	1,207	First Mortgages, At Cost
328	1,137	522	1,055	4,174	176	Land Loans, Disbursed
5,031	12,691	13,040	6,797	67,345	4,118	Construction Loans, Disbursed
0	4	38	0	0	0	Home Improvement Loans
651	5,431	8,873	1,007	5,353	1,144	Other Loans in Inventory
33,291	98,208	48,743	30,925	108,456	6,645	Total Inventory
764	4,016	4,825	1,529	1,539	1,102	Other Current Assets
$ 38,928	**$ 112,371**	**$ 57,069**	**$ 36,235**	**$ 113,547**	**$ 9,168**	**Current Assets**
$ 185	$ 528	$ 430	$ 189	$ 286	$ 2	FNMA Stock, At Cost
1,142	4,055	1,332	1,585	883	684	Property, Equip., & Leasehold Improvements
(341)	(1,051)	(497)	(252)	(323)	(262)	Accumulated Depreciation
145	725	0	361	38	30	Land Held for Development
93	1,319	14	478	1,156	2	Noninterest Earning Loans
510	1,410	1,886	654	1,401	106	Real Estate Owned Through Foreclosures
4,721	24,677	12,459	1,819	4,147	540	Other Noncurrent Assets
$ 6,454	**$ 31,661**	**$ 15,625**	**$ 4,834**	**$ 7,586**	**$ 1,101**	**Noncurrent Assets**
$ 45,382	**$ 144,032**	**$ 72,694**	**$ 41,069**	**$ 121,133**	**$ 10,269**	**TOTAL ASSETS**
$ 14,401	$ 76,399	$ 28,770	$ 12,873	$ 92,099	$ 3,015	Commercial Paper
17,658	34,671	15,867	15,005	7,480	2,289	Notes Payable to Banks
746	119	2,262	2,132	2,018	111	Notes Payable to Others
1,631	3,331	1,969	1,812	2,560	247	Accounts Payable
1,946	9,233	1,643	1,290	4,702	1,321	Other Current Liabilities
$ 36,382	**$ 123,753**	**$ 50,511**	**$ 33,112**	**$ 108,859**	**$ 6,983**	**Current Liabilities**
$ 3,370	**$ 4,128**	**$ 10,535**	**$ 1,196**	**$ 2,208**	**$ 555**	**Noncurrent Liabilities**
$ 81	$ 31	$ 1,908	$ 25	$ 13	$ 32	Preferred Stock
310	808	268	798	172	118	Common Stock
3,229	8,830	5,707	4,654	6,103	1,039	Retained Earnings
2,010	6,488	3,764	1,284	3,777	1,541	Paid in Surplus
$ 5,630	**$ 16,151**	**$ 11,648**	**$ 6,761**	**$ 10,066**	**$ 2,731**	**Stockholders' Equity**
$ 45,382	**$ 144,032**	**$ 72,694**	**$ 41,069**	**$ 121,133**	**$ 10,269**	**TOTAL LIABILITIES & EQUITY**
						MEMORANDA:
$708,370	$2,509,456	$1,183,170	$ 984,205	$1,912,920	$414,633	Total Servicing Portfolio
4,946	26,524	10,932	9,446	14,807	1,385	Servicing Escrows
88	1,037	921	4	244	570	Other Escrows & Fiduciary Funds
167,680	528,070	136,600	126,411	65,248	0	1- to 4-unit Mortgage Loans Closed
0	14,928	30,500	64,485	176,260	102,813	Income Property Loans Closed
$167,680	**$ 542,998**	**$ 167,100**	**$ 190,895**	**$ 241,508**	**$102,813**	**Total Mortgage Loans Closed:**
			(Number of Loans)			
						Number of Loans Serviced:
19,304	61,429	29,875	19,885	32,319	2,548	1- to 4-unit Mortgage Loans
43	368	316	296	839	194	Income Propery Loans
						Number of Loans Closed:
2,720	8,271	2,083	2,465	993	0	1- to 4-unit Mortgage Loans
0	12	33	34	53	267	Income Property Loans
80	28	17	12	14	16	Number of Firms Reporting

BALANCE SHEET 1983—AVERAGE FIRM

Table 4.04

By Percent of Income Property Loans Serviced to Total Loans Serviced

	0% All Residential	Less than 5%	5% to 15%	15% to 30%	30% to 90%	90% to 100%	All Reporting Firms	Your Firm
				(Dollars in Thousands)				
	$ 1,543	$ 1,347	$ 1,746	$ 1,759	$ 1,131	$ 672	$ 1,440	
	272	977	775	700	150	140	499	
	3,143	3,603	4,395	3,804	2,230	547	3,159	
	31,580	28,464	48,755	62,640	23,270	809	34,400	
	(1,186)	(1,048)	(1,796)	(1,382)	(358)	0	(1,072)	
	30,393	27,437	46,959	61,256	22,912	809	33,328	
	46	792	1,223	750	2,460	413	843	
	2,046	7,829	17,146	8,513	34,574	16,074	12,394	
	0	11	13	5	0	0	5	
	1,019	221	5,641	1,065	6,207	4,437	2,756	
	33,505	36,289	70,982	71,591	66,153	21,733	49,326	
	910	574	3,095	2,996	3,871	74	1,875	
	$ 39,373	**$ 42,790**	**$ 80,993**	**$ 80,850**	**$ 73,535**	**$ 23,166**	**$ 56,299**	
	$ 122	$ 351	$ 635	$ 233	$ 175	$ 1	$ 259	
	890	1,885	2,397	3,060	1,095	678	1,616	
	(260)	(518)	(803)	(738)	(253)	(272)	(460)	
	138	99	182	724	244	0	223	
	5	277	1,165	155	394	820	399	
	344	754	1,628	874	1,210	556	847	
	4,054	6,482	24,997	8,498	3,095	202	8,197	
	$ 5,292	**$ 9,330**	**$ 30,202**	**$ 12,805**	**$ 5,982**	**$ 1,985**	**$ 11,080**	
	$ 44,665	**$ 52,120**	**$ 111,195**	**$ 93,655**	**$ 79,497**	**$ 25,151**	**$ 67,379**	
	$ 12,270	$ 16,016	$ 61,430	$ 36,302	$ 55,967	$ 18,863	$ 31,572	
	18,378	22,627	15,634	36,731	6,760	463	17,812	
	940	43	1,458	260	2,518	19	941	
	1,483	2,287	3,036	1,907	1,788	691	1,909	
	2,711	1,075	6,525	4,237	3,380	884	3,261	
	$ 35,782	**$ 42,048**	**$ 88,083**	**$ 79,437**	**$ 70,413**	**$ 20,920**	**$ 55,495**	
	$ 3,637	**$ 2,903**	**$ 7,257**	**$ 4,952**	**$ 1,380**	**$ 239**	**$ 3,703**	
	$ 17	$ 15	$ 1,146	$ 44	$ 197	$ 39	$ 244	
	278	551	772	258	308	124	394	
	2,875	4,560	8,395	5,068	4,004	2,806	4,554	
	2,074	2,045	5,542	3,897	3,195	1,022	2,989	
	$ 5,246	**$ 7,169**	**$ 15,855**	**$ 9,266**	**$ 7,704**	**$ 3,992**	**$ 8,181**	
	$ 44,665	**$ 52,120**	**$ 111,195**	**$ 93,655**	**$ 79,497**	**$ 25,151**	**$ 67,379**	
	$568,499	$1,129,816	$2,141,015	$1,472,809	$1,336,797	$428,425	$1,151,339	
	2,358	7,831	23,794	18,079	9,430	892	9,982	
	84	155	1,034	577	502	54	385	
	170,210	228,040	252,445	399,099	83,021	1,380	197,323	
	2,292	6,596	23,155	30,780	116,561	90,664	34,868	
	$172,502	**$ 234,636**	**$ 275,601**	**$ 429,879**	**$ 199,581**	**$ 92,044**	**$ 232,191**	
				(Number of Loans)				
	13,971	32,283	60,070	30,698	21,472	181	26,970	
	0	64	345	348	638	171	225	
	2,680	3,728	4,245	6,036	1,453	22	3,162	
	79	6	16	21	43	14	38	
	50	26	29	23	24	15	167	

Table 4.05

BALANCE SHEET 1983—AVERAGE FIRM

By Type of Ownership

Bank Holding Company Controlled	Service Corp. for S&L	Other Controlled	Privately Held	Publicly Held	All Reporting Firms	Your Firm	Balance Sheet Account
			(Dollars in Thousands)				
$ 1,139	$ 1,719	$ 1,932	$ 1,428	$ 1,654	$ 1,440	_____	Cash (Except Escrows & Other Fiduciary Funds)
344	16	1,161	397	570	499	_____	Other Marketable Securities, At Cost
3,876	1,561	4,630	2,096	2,570	3,159	_____	Receivables
							Inventory:
41,033	22,183	57,604	20,096	25,964	34,400	_____	First Mortgages, Principal Balances
(1,123)	(815)	(1,983)	(694)	(618)	(1,072)	_____	Premium (Discount)
39,910	21,368	55,621	19,403	25,346	33,328	_____	First Mortgages, At Cost
1,211	279	1,986	62	682	843	_____	Land Loans, Disbursed
18,448	1,664	24,214	3,490	5,972	12,394	_____	Construction Loans, Disbursed
0	0	0	12	3	5	_____	Home Improvement Loans
2,667	261	5,153	2,438	0	2,756	_____	Other Loans in Inventory
62,236	23,572	86,974	25,404	32,003	49,326	_____	Total Inventory
1,432	601	2,961	1,292	7,161	1,875	_____	Other Current Assets
$ 69,027	**$ 27,469**	**$ 97,658**	**$ 30,617**	**$ 43,958**	**$ 56,299**	_____	**Current Assets**
$ 282	$ 135	$ 498	$ 165	$ 92	$ 259	_____	FNMA Stock, At Cost
2,146	774	2,292	955	1,325	1,616	_____	Property, Equip., & Leasehold Improvements
(600)	(191)	(559)	(321)	(459)	(460)	_____	Accumulated Depreciation
88	69	70	401	575	223	_____	Land Held for Development
1,022	0	8	43	425	399	_____	Noninterest Earning Loans
1,235	220	962	511	888	847	_____	Real Estate Owned Through Foreclosures
13,384	5,253	12,414	2,688	665	8,197	_____	Other Noncurrent Assets
$ 17,555	**$ 6,261**	**$ 15,684**	**$ 4,442**	**$ 3,510**	**$ 11,080**	_____	**Noncurrent Assets**
$ 86,582	**$ 33,730**	**$ 113,342**	**$ 35,059**	**$ 47,468**	**$ 67,379**	_____	**TOTAL ASSETS**
$ 51,612	$ 15,104	$ 52,828	$ 8,612	$ 3,181	$ 31,572	_____	Commercial Paper
12,696	8,216	28,061	17,431	32,136	17,812	_____	Notes Payable to Banks
963	22	1,545	670	1,720	941	_____	Notes Payable to Others
1,802	1,864	3,889	1,242	738	1,909	_____	Accounts Payable
5,363	1,294	2,707	2,000	1,759	3,261	_____	Other Current Liabilities
$ 72,436	**$ 26,500**	**$ 89,030**	**$ 29,955**	**$ 39,534**	**$ 55,495**	_____	**Current Liabilities**
$ 2,749	**$ 2,711**	**$ 12,200**	**$ 1,096**	**$ 1,256**	**$ 3,703**	_____	**Noncurrent Liabilities**
$ 31	$ 42	$ 1,142	$ 89	$ 0	$ 244	_____	Preferred Stock
515	225	242	284	1,098	394	_____	Common Stock
5,616	2,234	6,140	3,091	4,917	4,554	_____	Retained Earnings
5,236	2,018	4,590	544	663	2,989	_____	Paid in Surplus
$ 11,397	**$ 4,519**	**$ 12,112**	**$ 4,008**	**$ 6,678**	**$ 8,181**	_____	**Stockholders' Equity**
$ 86,582	**$ 33,730**	**$ 113,342**	**$ 35,059**	**$ 47,468**	**$ 67,379**	_____	**TOTAL LIABILITIES & EQUITY**
							MEMORANDA:
$1,601,183	$793,552	$1,692,126	$618,735	$403,584	$1,151,339	_____	Total Servicing Portfolio
15,347	7,662	12,371	5,038	2,689	9,982	_____	Servicing Escrows
468	60	94	524	120	385	_____	Other Escrows & Fiduciary Funds
258,853	241,447	218,652	126,634	164,421	197,323	_____	1- to 4-unit Mortgage Loans Closed
50,713	3,091	38,523	25,806	10,742	34,868	_____	Income Property Loans Closed
$ 309,566	**$244,538**	**$ 257,175**	**$152,440**	**$175,163**	**$ 232,191**	_____	**Total Mortgage Loans Closed**
			(Number of Loans)				
							Number of Loans Serviced:
35,402	18,129	42,443	15,312	8,996	26,970	_____	1- to 4-unit Mortgage Loans
365	191	268	100	42	225	_____	Income Property Loans
							Number of Loans Closed:
4,155	3,582	3,660	2,013	2,473	3,162	_____	1- to 4-unit Mortgage Loans
22	9	15	9	492	38	_____	Income Property Loans
59	9	29	62	8	167	_____	Number of Forms Reporting

SELECTED RATIOS—1983

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Table 5.01

SELECTED RATIOS—1983

By Millions of Dollars of Mortgage Loans Closed

Under $20	$20 to $50	$50 to $100	$100 to $200	$200 to $350	Over $350	
						PROFITABILITY
0.240	0.405	0.485	0.362	0.393	0.424	Total Interest Income/Total Income
0.522	0.261	0.196	0.287	0.326	0.247	Loan Admin. Income/Total Income
0.055	0.276	0.245	0.226	0.226	0.294	Loans Orig. Income/Total Income
0.182	0.059	0.074	0.124	0.054	0.035	All Other Income/Total Income
0.351	0.344	0.319	0.340	0.355	0.364	Personnel Expenses/Total Expenses
0.649	0.658	0.681	0.660	0.645	0.636	Nonpersonnel Expenses/Total Expenses
0.245	0.309	0.422	0.301	0.330	0.342	Interest Expenses/Total Expenses
0.136	0.097	0.266	0.172	0.205	0.196	Net Operating Income/Total Income
0.862	0.799	0.558	0.602	0.594	0.544	Net Income/Net Operating Income
0.117	0.077	0.149	0.104	0.122	0.106	Net Income/Total Income
0.162	0.011	0.235	0.198	0.195	0.261	Net Income/Average Equity
0.049	0.003	0.034	0.028	0.029	0.025	Net Income/Average Assets
						LEVERAGE
0.089	0.010	0.071	0.067	0.063	0.066	Total Int. Exp./Avg. Total Liabilities
1.565	1.293	1.543	1.570	1.592	1.486	(Total Noncash Exp. + Net Income + Interest Exp.)/Interest Expense
2.742	0.815	6.288	6.083	5.947	10.150	Debt/Average Equity
0.833	0.200	0.914	0.860	0.900	0.987	Debt/Average Assets
3.291	4.071	6.880	7.070	6.609	10.282	Average Assets/Average Equity
						ACTIVITY
0.419	0.035	0.230	0.270	0.242	0.238	Asset Turnover (Total Income/Avg. Assets)
103	58	22	40	47	50	Avg. Day All Loans in Inventory
114	81	53	55	54	59	Avg. Day 1- to 4-unit Loans in Inventory
34	21	4	2	9	23	Avg. Day Income Prop. Loans in Inventory
31	32	46	32	45	44	Number of Loans Closed/Orig. Employee
446	424	500	604	621	473	Number of Loans Serv./Loan Admin. Empl.
$ 1,513,250	$ 2,505,250	$ 4,835,321	$ 2,626,390	$ 3,305,696	$ 3,192,725	$ Amt. of Loans Closed/Orig. Employee
$14,084,905	$12,696,438	$20,076,957	$23,518,675	$25,942,193	$21,463,928	$ Amt. of Loans Serv./Loan Admin. Empl.
$ 173,175	$ 460,952	$ 487,915	$ 306,392	$ 381,816	$ 424,621	Total Assets/Employees
$ 63,975	$ 67,000	$ 105,648	$ 82,364	$ 87,132	$ 92,727	Total Income/Employees
$ 55,275	$ 60,500	$ 77,535	$ 68,182	$ 69,232	$ 74,595	Total Expenses/Employees
$ 18,902	$ 20,326	$ 24,068	$ 23,000	$ 24,307	$ 27,072	Personnel Expenses/Employees
						LIQUIDITY
0.096	0.043	0.025	0.037	0.019	0.023	Cash/Current Assets
0.019	0.003	0.003	0.006	0.008	0.003	FNMA Stock, At Cost/Current Assets
0.297	0.024	0.010	0.002	0.010	0.004	Marketable Securities/Current Assets
0.091	0.020	0.061	0.082	0.037	0.057	Receivables/Current Assets
0.469	0.780	0.868	0.825	0.901	0.897	Inventory/Current Assets
0.047	0.134	0.037	0.054	0.032	0.019	Other Current Assets/Current Assets
0.934	1.114	0.865	1.088	1.095	0.996	Current Assets/Current Liabilities
0.620	0.920	0.734	0.851	0.846	0.847	Current Assets/Total Assets
0.380	0.080	0.266	0.149	0.154	0.153	Noncurrent Assets/Total Assets
$ (305,000)	$ 1,820,000	$ (3,956,000)	$ 3,019,000	$ 5,333,000	$ (796,000)	Current Assets—Current Liabilities
19	23	34	35	28	28	Number of Firms Reporting

SELECTED RATIOS—1983

Table 5.02

By Millions of Dollars of Mortgage Loans Serviced

	Under $100	$100 to $200	$200 to $350	$350 to $700	$700 to $1,250	$1,250 or More	All Reporting Firms	Your Firm
	0.266	0.282	0.346	0.409	0.396	0.425	0.411	
	0.112	0.193	0.169	0.187	0.228	0.304	0.269	
	0.513	0.324	0.407	0.280	0.340	0.227	0.261	
	0.108	0.201	0.079	0.124	0.035	0.044	0.060	
	0.426	0.388	0.390	0.340	0.374	0.347	0.353	
	0.574	0.611	0.609	0.659	0.626	0.653	0.647	
	0.225	0.233	0.314	0.333	0.353	0.344	0.337	
	0.181	0.115	0.229	0.201	0.192	0.198	0.197	
	0.725	0.746	0.594	0.577	0.616	0.555	0.571	
	0.131	0.086	0.136	0.116	0.118	0.110	0.112	
	0.273	0.010	0.177	0.198	0.255	0.224	0.169	
	0.035	0.003	0.026	0.030	0.033	0.026	0.024	
	0.049	0.006	0.046	0.069	0.080	0.064	0.057	
	1.739	1.444	1.718	1.513	1.447	1.520	1.520	
	7.617	0.315	6.338	5.785	6.653	8.394	5.852	
	0.969	0.083	0.922	0.879	0.867	0.959	0.826	
	7.860	3.794	6.873	6.578	7.672	8.751	7.085	
	0.265	0.031	0.190	0.260	0.281	0.234	0.212	
	41	32	51	28	28	54	45	
	49	42	66	49	32	65	58	
	0	0	10	5	0	23	13	
	66	39	38	42	49	40	42	
	342	250	396	483	529	544	518	
	$3,385,333	$ 2,979,526	$ 2,382,119	$ 4,500,750	$ 4,171,642	$ 2,910,407	$ 3,208,795	
	$9,573,500	$10,573,077	$15,636,824	$21,526,583	$24,266,590	$22,482,217	$21,723,377	
	$ 261,933	$ 188,792	$ 438,975	$ 351,763	$ 331,781	$ 424,709	$ 396,347	
	$ 63,067	$ 60,750	$ 76,924	$ 88,392	$ 92,613	$ 91,958	$ 89,459	
	$ 51,667	$ 53,771	$ 59,329	$ 70,598	$ 74,861	$ 73,781	$ 71,835	
	$ 21,323	$ 20,040	$ 22,593	$ 23,776	$ 27,826	$ 25,478	$ 25,228	
	0.064	0.116	0.031	0.029	0.022	0.022	0.026	
	0.002	0.006	0.001	0.004	0.005	0.005	0.005	
	0.007	0.010	0.013	0.005	0.010	0.009	0.009	
	0.037	0.062	0.034	0.054	0.075	0.056	0.056	
	0.872	0.771	0.818	0.859	0.865	0.889	0.876	
	0.020	0.041	0.104	0.052	0.028	0.024	0.033	
	1.110	1.020	1.138	1.101	1.094	0.978	1.014	
	0.971	0.852	0.945	0.897	0.895	0.805	0.836	
	0.029	0.148	0.055	0.103	0.105	0.195	0.164	
	$ 753,000	$ 152,000	$ 3,986,000	$ 2,813,000	$ 3,493,000	$ (3,190,000)	$ 804,000	
	24	17	18	41	21	46	167	

Table 5.03

SELECTED RATIOS—1983

By Percent of Income Property Loans Closed to Total Loans Closed

0% All Residential	Less than 10%	10% to 25%	25% to 50%	50% to 99%	100% Income Property	
						PROFITABILITY
0.402	0.396	0.380	0.331	0.557	0.251	Total Interest Income/Total Income
0.268	0.267	0.357	0.289	0.210	0.212	Loans Admin. Income/Total Income
0.273	0.270	0.198	0.315	0.214	0.317	Loan Orig. Income/Total Income
0.057	0.066	0.065	0.066	0.019	0.220	All Other Income/Total Income
0.343	0.386	0.350	0.416	0.246	0.471	Personnel Expenses/Total Expenses
0.657	0.614	0.650	0.584	0.754	0.531	Nonpersonnel Expenses/Total Expenses
0.348	0.284	0.322	0.266	0.517	0.227	Interest Expenses/Total Expenses
0.179	0.204	0.191	0.226	0.223	0.196	Net Operating Income/Total Income
0.582	0.534	0.694	0.536	0.568	0.614	Net Income/Net Operating Income
0.104	0.109	0.133	0.121	0.127	0.121	Net Income/Total Income
0.227	0.236	0.161	0.181	0.274	0.015	Net Income/Average Equity
0.030	0.026	0.026	0.031	0.023	0.004	Net Income/Average Assets
						LEVERAGE
0.082	0.054	0.050	0.052	0.074	0.006	Total Int. Exp./Avg. Total Liabilities
1.406	1.667	1.782	1.621	1.355	1.764	(Total Noncash Exp. + Net Income + Interest Exp.)/Interest Expense
7.515	8.721	5.305	5.013	10.755	0.278	Debt/Average Equity
0.983	0.960	0.847	0.852	0.921	0.075	Debt/Average Assets
7.646	9.081	6.262	5.886	11.675	3.712	Average Assets/Average Equity
						ACTIVITY
0.286	0.238	0.193	0.254	0.185	0.034	Asset Turnover (Total Income/Avg. Assets)
50	49	58	43	30	4	Avg. Day All Loans in Inventory
57	53	67	63	112	0	Avg. Day 1- to 4-unit Loans in Inventory
0	35	10	0	23	1	Avg. Day Income Prop. Loans in Inventory
46	44	34	40	22	22	Number of Loans Closed/Orig. Employee
497	509	593	616	576	305	Number of Loans Serv./Loan Admin. Empl.
$ 2,935,333	$ 2,845,107	$ 2,738,953	$ 3,213,048	$ 7,112,627	$ 8,569,333	$ Amt. of Loans Closed/Orig. Employee
$18,163,333	$20,402,081	$23,199,412	$28,120,143	$32,981,379	$46,070,333	$ Amt. of Loans Serv./Loan Admin. Empl.
$ 351,798	$ 352,156	$ 465,987	$ 360,254	$ 871,460	$ 263,308	Total Assets/Employees
$ 89,550	$ 77,557	$ 89,295	$ 89,746	$ 160,863	$ 87,872	Total Income/Employees
$ 73,527	$ 61,721	$ 72,224	$ 69,491	$ 124,971	$ 70,615	Total Expenses/Employees
$ 24,832	$ 23,766	$ 25,083	$ 28,431	$ 30,791	$ 32,400	Personnel Expenses/Employees
						LIQUIDITY
0.040	0.022	0.017	0.019	0.009	0.063	Cash/Current Assets
0.005	0.005	0.008	0.005	0.003	0.000	FNMA Stock, At Cost/Current Assets
0.012	0.007	0.012	0.003	0.004	0.041	Marketable Securities/Current Assets
0.074	0.062	0.033	0.083	0.018	0.051	Receivables/Current Assets
0.855	0.874	0.854	0.853	0.955	0.725	Inventory/Current Assets
0.020	0.036	0.085	0.042	0.014	0.120	Other Current Assets/Current Assets
1.070	0.908	1.130	1.094	1.043	1.313	Current Assets/Current Liabilities
0.858	0.780	0.785	0.882	0.937	0.893	Current Assets/Total Assets
0.142	0.220	0.215	0.118	0.063	0.107	Noncurrent Assets/Total Assets
$ 2,546,000	$(11,382,000)	$ 6,558,000	$ 3,123,000	$ 4,688,000	$ 2,185,000	Current Assets—Current Liabilities
80	28	17	12	14	16	Number of Firms Reporting

SELECTED RATIOS—1983

Table 5.04

By Percent of Income Property Loans Serviced to Total Loans Serviced

	0% All Residential	Less than 5%	5% to 15%	15% to 30%	30% to 90%	90% to 100%	All Reporting Firms	Your Firm
	0.391	0.370	0.439	0.342	0.486	0.503	0.411	
	0.241	0.311	0.321	0.241	0.239	0.057	0.269	
	0.312	0.281	0.191	0.314	0.234	0.305	0.261	
	0.056	0.038	0.050	0.104	0.041	0.135	0.060	
	0.345	0.389	0.320	0.442	0.286	0.365	0.353	
	0.655	0.611	0.680	0.558	0.714	0.636	0.647	
	0.347	0.305	0.364	0.212	0.437	0.423	0.337	
	0.165	0.186	0.216	0.187	0.203	0.307	0.197	
	0.596	0.567	0.584	0.526	0.568	0.557	0.571	
	0.098	0.105	0.126	0.099	0.115	0.171	0.112	
	0.218	0.230	0.218	0.217	0.219	0.033	0.169	
	0.028	0.031	0.031	0.022	0.021	0.008	0.024	
	0.081	0.074	0.069	0.038	0.063	0.014	0.057	
	1.369	1.448	1.648	1.766	1.365	1.662	1.520	
	7.980	6.636	6.311	10.189	9.547	0.694	5.852	
	1.010	0.908	0.885	1.021	0.917	0.174	0.826	
	7.905	7.312	7.130	9.980	10.410	3.992	7.085	
	0.281	0.298	0.243	0.220	0.182	0.049	0.212	
	55	40	61	45	38	1	45	
	64	40	65	55	71	112	58	
	0	5	22	5	20	1	13	
	47	48	43	40	30	7	42	
	412	591	551	502	602	71	518	
	$ 2,951,898	$ 3,222,797	$ 2,727,906	$ 2,821,096	$ 4,077,176	$24,765,250	$ 3,208,795	
	$16,720,559	$20,542,109	$19,288,423	$23,754,984	$35,178,868	$71,404,167	$21,723,377	
	$ 357,320	$ 286,374	$ 416,461	$ 327,465	$ 729,330	$ 838,367	$ 396,347	
	$ 87,696	$ 81,126	$ 97,835	$ 63,689	$ 130,807	$ 198,000	$ 89,459	
	$ 73,256	$ 66,027	$ 76,745	$ 51,766	$ 104,239	$ 137,167	$ 71,835	
	$ 24,843	$ 25,429	$ 24,466	$ 22,784	$ 29,509	$ 48,387	$ 25,228	
	0.039	0.031	0.022	0.022	0.015	0.029	0.026	
	0.003	0.008	0.008	0.003	0.002	0.000	0.005	
	0.007	0.023	0.010	0.009	0.002	0.006	0.009	
	0.080	0.084	0.054	0.047	0.030	0.024	0.056	
	0.851	0.848	0.876	0.885	0.900	0.938	0.876	
	0.023	0.013	0.038	0.037	0.053	0.003	0.033	
	1.100	1.018	0.920	1.018	1.044	1.107	1.014	
	0.882	0.821	0.728	0.863	0.925	0.921	0.836	
	0.118	0.179	0.272	0.137	0.075	0.079	0.164	
	$ 3,591,000	$ 742,000	$ (7,090,000)	$ 1,413,000	$ 3,122,000	$ 2,246,000	$ 804,000	
	50	26	29	23	24	15	167	

Table 5.05

SELECTED RATIOS—1983

By Type of Ownership

Bank Holding Company Controlled	Service Corp. for S&L	Other Controlled	Privately Held	Publicly Held	All Reporting Firms	Your Firm	
							PROFITABILITY
0.452	0.308	0.422	0.365	0.260	0.411	_____	Total Interest Income/Total Income
0.270	0.221	0.288	0.283	0.117	0.269	_____	Loans Admin. Income/Total Income
0.252	0.418	0.224	0.275	0.353	0.261	_____	Loan Orig. Income/Total Income
0.025	0.054	0.065	0.077	0.271	0.060	_____	All Other Income/Total Income
0.368	0.393	0.292	0.396	0.337	0.353	_____	Personnel Expenses/Total Expenses
0.632	0.607	0.708	0.604	0.664	0.647	_____	Nonpersonnel Expenses/Total Expenses
0.339	0.284	0.379	0.312	0.261	0.337	_____	Interest Expenses/Total Expenses
0.240	0.168	0.191	0.134	0.147	0.197	_____	Net Operating Income/Total Income
0.557	0.548	0.583	0.605	0.560	0.571	_____	Net Income/Net Operating Income
0.134	0.092	0.112	0.081	0.083	0.112	_____	Net Income/Total Income
0.230	0.231	0.224	0.071	0.223	0.169	_____	Net Income/Average Equity
0.031	0.028	0.026	0.012	0.029	0.024	_____	Net Income/Average Assets
							LEVERAGE
0.059	0.071	0.071	0.041	0.079	0.057	_____	Total Int. Exp./Avg. Total Liabilities
1.672	1.526	1.446	1.336	1.529	1.520	_____	(Total Noncash Exp. + Net Income + Interest Exp.)/Interest Expense
7.030	7.003	8.548	3.048	7.103	5.852	_____	Debt/Average Equity
0.943	0.836	0.985	0.532	0.934	0.826	_____	Debt/Average Assets
7.458	8.378	8.682	5.728	7.602	7.085	_____	Average Assets/Average Equity
							ACTIVITY
0.230	0.299	0.231	0.152	0.355	0.212	_____	Asset Turnover (Total Income/Avg. Assets)
38	35	66	48	45	45	_____	Avg. Day All Loans in Inventory
54	32	83	52	52	58	_____	Avg. Day 1- to 4-unit Loans in Inventory
5	14	49	5	1	13	_____	Avg. Day Income Prop. Loans in Inventory
44	62	36	42	34	42	_____	Number of Loans Closed/Orig. Employee
502	573	611	483	314	518	_____	Number of Loans Serv./Loan Admin. Empl.
$ 3,580,747	$ 4,189,966	$ 2,534,583	$ 3,226,979	$ 2,037,626	$ 3,208,795	_____	$ Amt. of Loans Closed/Orig. Employee
$22,238,653	$24,798,500	$23,832,761	$19,335,469	$13,916,690	$21,723,377	_____	$ Amt. of Loans Serv./Loan Admin. Empl.
$ 422,351	$ 283,445	$ 497,114	$ 315,847	$ 209,110	$ 396,347	_____	Total Assets/Employees
$ 89,629	$ 87,731	$ 104,285	$ 79,676	$ 68,194	$ 89,459	_____	Total Income/Employees
$ 68,093	$ 72,958	$ 84,320	$ 68,973	$ 58,141	$ 71,835	_____	Total Expenses/Employees
$ 24,956	$ 28,207	$ 24,524	$ 26,805	$ 19,234	$ 25,228	_____	Personnel Expenses/Employees
							LIQUIDITY
0.017	0.063	0.020	0.047	0.038	0.026	_____	Cash/Current Assets
0.004	0.005	0.005	0.005	0.002	0.005	_____	FNMA Stock, At Cost/Current Assets
0.005	0.001	0.012	0.013	0.013	0.009	_____	Marketable Securities/Current Assets
0.056	0.057	0.047	0.068	0.058	0.056	_____	Receivables/Current Assets
0.902	0.858	0.891	0.830	0.728	0.876	_____	Inventory/Current Assets
0.021	0.022	0.030	0.042	0.163	0.033	_____	Other Current Assets/Current Assets
0.953	1.037	1.097	1.022	1.112	1.014	_____	Current Assets/Current Liabilities
0.797	0.814	0.862	0.873	0.926	0.836	_____	Current Assets/Total Assets
0.203	0.186	0.138	0.127	0.074	0.164	_____	Noncurrent Assets/Total Assets
$ (3,409,000)	$ 969,000	$ 8,628,000	$ 662,000	$ 4,424,000	$ 804,000	_____	Current Assets—Current Liabilities
59	9	29	62	8	167	_____	Number of Firms Reporting

MORTGAGE BANKING HISTORICAL TRENDS, 1979-1983

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Table 6.01 **COMPARATIVE INCOME STATEMENT—AVERAGE FIRM**

1983 Average Firm	1982 Average Firm	1981 Average Firm	1980 Average Firm	1979 Average Firm	
					INCOME:
					Loan Administration
23.1%	24.2%	26.2%	24.9%	19.9%	Servicing Fees—1st Mtg. Loans
0.1	0.4	0.3	0.4	0.2	Servicing Fees—Non-1st Mtg. Loans
3.6	4.1	3.7	3.4	2.6	Other Loan Admin. Income
26.8%	**28.7%**	**30.2%**	**28.7%**	**22.7%**	**Loan Administration Income**
					Loan Origination
2.4%	1.8%	1.0%	0.7%	1.0%	Brokerage Fees
5.3	5.6	2.9	2.8	5.4	Gain or (Loss) on Mtgs. Sold (Gross)
6.2	3.5	3.9	6.3	7.2	FHA & VA 1% Fees, 1- to 4-unit
4.9	3.8	2.9	2.5	3.1	Conventional Fees, 1- to 4-unit
0.7	1.0	0.8	0.9	0.9	Multiunit Fees
1.0	1.3	0.9	1.0	1.7	Nonresidential Fees
2.0	2.3	2.1	2.2	2.9	Land Development & Const. Fees
3.5	2.7	2.4	2.2	2.0	All Other Loan Origination Income
26.0%	**22.0%**	**16.9%**	**18.6%**	**24.2%**	**Loan Origination Income**
					Interest
26.3%	19.5%	20.7%	22.7%	23.0%	Inventory of First Mortgages
10.0	16.8	17.0	13.5	16.3	Construction Loans
4.7	5.3	7.4	5.8	3.7	Other Interest Income
41.0%	**41.6%**	**45.1%**	**42.0%**	**43.0%**	**Interest Income**
1.4%	**1.4%**	**1.9%**	**2.1%**	**1.8%**	**Insurance Commissions**
0.3%	**0.4%**	**0.5%**	**0.5%**	**0.7%**	**Property Management Income**
1.6%	**1.6%**	**0.6%**	**2.5%**	**3.0%**	**Real Estate Commissions**
2.8%	**4.4%**	**4.8%**	**5.6%**	**4.5%**	**Other Income**
100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**TOTAL INCOME**
					EXPENSES:
					Personnel
5.6%	5.5%	5.5%	5.3%	4.8%	Loan Administration
12.7	9.8	10.0	11.3	12.0	Loan Origination
0.3	0.3	0.5	0.6	0.5	Insurance
0.2	0.2	0.2	0.2	0.3	Property Management
0.3	0.5	0.4	1.1	1.3	Real Estate
2.3	1.9	2.2	2.4	1.9	Management
3.0	3.6	3.5	3.9	2.9	All Other Personnel
0.4	0.1	0.1	0.1	0.1	Directors' Fees
3.7	3.3	3.6	3.6	3.4	Employee Benefits & Expense
28.5%	**25.2%**	**26.0%**	**28.5%**	**27.2%**	**Total Personnel Expense**
					Nonpersonnel Expense
27.1%	33.0%	39.6%	37.4%	39.7%	Interest Expense
2.8	2.8	3.0	2.9	2.5	Occupancy
1.6	2.0	1.7	1.7	1.5	Electronic Data Processing
0.9	0.8	0.9	0.8	0.7	Other Equipment Rental
4.1	3.8	3.7	4.0	3.8	Office Supplies
1.1	1.1	1.1	1.3	1.1	Travel & Entertainment
0.5	0.5	0.7	0.8	0.7	Automobile
0.4	0.3	0.3	0.4	0.5	Advertising
0.9	0.8	0.8	0.8	0.7	Loan Processing
1.0	0.9	0.2	1.0	1.0	Brokerage Commissions
0.7	1.7	1.3	1.3	1.2	Commitment & Auction Fees
0.8	1.1	1.0	1.0	0.9	Legal & Auditing Fees
3.4	3.4	2.5	2.5	1.5	Amortization—Purchased Servicing
0.2	0.2	0.2	0.6	0.9	Real Estate & Property Management
0.3	0.2	0.3	0.4	0.4	Fees for GNMA Pools
1.1	1.0	1.8	1.5	1.1	Provision for Loan Losses
5.1	3.9	4.2	4.8	3.2	All Other Operating Expense
52.0%	**57.5%**	**63.3%**	**63.2%**	**61.4%**	**Total Nonpersonnel Expense**
80.3%	**82.9%**	**89.6%**	**91.8%**	**88.6%**	**TOTAL EXPENSES**
19.7%	**17.1%**	**10.4%**	**8.2%**	**11.4%**	**Net Operating Income**
0.3%	**0.4%**	**0.8%**	**1.1%**	**0.3%**	**Net Nonrecurring Gain (Loss)**
8.7%	**7.3%**	**5.4%**	**3.9%**	**4.7%**	**Taxes on Income**
11.2%	**10.2%**	**5.8%**	**5.4%**	**7.0%**	**NET INCOME**
167	160	198	186	196	Number of Firms Reporting

INCOME STATEMENT—AVERAGE FIRM

Table 6.02

	1979 Average Firm	1980 Average Firm	1981 Average Firm	1982 Average Firm	1983 Average Firm
			(Dollars in Thousands)		
	$ 1,818	$ 2,330	$ 2,540	$ 2,865	$ 3,513
	21	37	26	46	18
	237	315	362	491	554
	$ 2,077	**$ 2,682**	**$ 2,928**	**$ 3,404**	**$ 4,085**
	$ 95	$ 70	$ 100	$ 208	$ 371
	490	265	284	660	800
	658	590	374	419	944
	283	236	283	455	747
	81	87	76	113	108
	159	95	92	157	158
	262	210	200	276	301
	179	206	[illegible]	320	536
	$ 2,207	**$ 1,759**	**$ 1,644**	**$ 2,608**	**$ 3,965**
	$ 2,097	$ 2,127	$ 2,007	$ 2,313	$ 4,007
	1,483	1,262	1,644	1,990	1,528
	334	545	718	622	709
	$ 3,914	**$ 3,934**	**$ 4,369**	**$ 4,925**	**$ 6,244**
	$ 165	**$ 198**	**$ 181**	**$ 164**	**$ 211**
	$ 66	**$ 46**	**$ 44**	**$ 48**	**$ 42**
	$ 277	**$ 238**	**$ 57**	**$ 186**	**$ 237**
	$ 408	**$ 520**	**$ 464**	**$ 512**	**$ 426**
	$ 9,115	**$ 9,375**	**$ 9,688**	**$11,847**	**$15,208**
	$ 441	$ 500	$ 528	$ 657	$ 852
	1,091	1,061	972	1,160	1,925
	47	56	48	33	52
	24	15	22	20	23
	114	104	41	54	43
	174	221	212	231	348
	263	366	343	427	455
	8	10	13	11	60
	313	336	345	389	556
	$ 2,475	**$ 2,669**	**$ 2,524**	**$ 2,982**	**$ 4,314**
	$ 3,616	$ 3,508	$ 3,838	$ 3,914	$ 4,120
	226	273	294	331	428
	136	159	160	236	250
	64	78	86	99	139
	336	378	368	452	619
	104	118	110	136	160
	67	74	72	62	82
	49	42	29	37	66
	62	77	73	96	130
	92	93	19	107	152
	115	122	124	193	102
	86	90	99	127	129
	133	236	245	398	512
	81	59	23	27	29
	35	42	32	29	43
	100	137	178	124	166
	296	448	404	463	772
	$ 5,599	**$ 5,934**	**$ 6,154**	**$ 6,831**	**$ 7,899**
	$ 8,075	**$ 8,606**	**$ 8,679**	**$ 9,816**	**$12,212**
	$ 1,040	**$ 769**	**$ 1,009**	**$ 2,031**	**$ 2,996**
	$ 24	**$ 101**	**$ 73**	**$ 47**	**$ 43**
	$ 428	**$ 361**	**$ 520**	**$ 870**	**$ 1,328**
	$ 635	**$ 510**	**$ 562**	**$ 1,207**	**$ 1,710**
	196	186	198	160	167

Table 6.03 **COMPARATIVE BALANCE SHEET—AVERAGE FIRM**

1983 Average Firm	1982 Average Firm	1981 Average Firm	1980 Average Firm	1979 Average Firm	
2.1%	2.1%	2.2%	1.8%	1.5%	Cash (Except Escrows & Other Fiduciary Funds)
0.7	1.0	2.1	2.1	0.7	Other Marketable Securities, At Cost
4.7	4.0	8.3	3.3	2.7	Receivables
					Inventory:
51.1	46.9	31.8	42.9	50.3	First Mortgages, Principal Balances
(1.6)	(1.3)	(1.5)	(1.8)	(1.5)	Premium (Discount)
49.5	45.7	30.2	41.0	48.8	First Mortgages, At Cost
1.3	3.3	3.3	3.4	3.3	Land Loans, Disbursed
18.4	20.7	21.1	20.6	23.7	Construction Loans, Disbursed
0.0	0.4	0.3	0.4	1.0	Home Improvement Loans
4.1	4.3	9.9	8.0	5.2	Other Loans in Inventory
73.3	74.3	64.9	73.5	82.0	Total Inventory
2.8	3.0	2.9	2.4	2.0	Other Current Assets
83.6%	**84.4%**	**80.4%**	**83.1%**	**88.9%**	**Current Assets**
0.4%	0.5%	0.8%	1.0%	0.7%	FNMA Stock, At Cost
2.4	2.0	2.8	2.6	1.8	Property, Equip. & Leasehold Improvements
(0.7)	(0.6)	(0.8)	(0.8)	(0.7)	Accumulated Depreciation
0.3	0.3	0.7	0.8	0.6	Land Held for Development
0.6	0.9	1.3	0.8	0.9	Noninterest Earning Loans
1.3	1.5	2.2	1.8	1.7	Real Estate Owned Through Foreclosures
12.2	10.8	12.6	10.8	5.9	Other Noncurrent Assets
16.4%	**15.6%**	**19.6%**	**16.9%**	**10.9%**	**Noncurrent Assets**
100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**TOTAL ASSETS**
46.9%	54.9%	50.1%	46.1%	52.4%	Commercial Paper
26.4	20.3	20.3	26.2	26.0	Notes Payable to Banks
1.4	2.8	4.0	4.3	3.4	Notes Payable to Others
2.8	2.2	2.5	2.6	2.3	Accounts Payable
4.8	4.0	4.5	3.2	2.2	Other Current Liabilities
82.3%	**84.2%**	**81.4%**	**82.4%**	**86.3%**	**Current Liabilities**
5.5%	**3.5%**	**3.9%**	**4.6%**	**3.6%**	**Noncurrent Liabilities**
0.4%	0.1%	0.6%	0.1%	0.1%	Preferred Stock
0.6	1.0	1.0	1.0	0.9	Common Stock
6.8	6.2	6.7	6.4	4.8	Retained Earnings
4.4	5.1	6.4	5.5	4.2	Paid in Surplus
12.2%	**12.3%**	**14.7%**	**13.0%**	**10.0%**	**Stockholders' Equity**
100.0%	**100.0%**	**100.0%**	**100.0%**	**100.0%**	**TOTAL LIABILITIES & EQUITY**
167	160	198	186	196	Number of Firms Reporting

BALANCE SHEET—AVERAGE FIRM

Table 6.04

	1979 Average Firm	1980 Average Firm	1981 Average Firm	1982 Average Firm	1983 Average Firm
			(Dollars in Thousands)		
Cash (Except Escrows & Other Fiduciary Funds)	$ 691	$ 701	$ 957	$ 1,217	$ 1,440
Other Marketable Securities, At Cost	304	803	786	550	499
Receivables	1,209	1,271	3,162	2,288	3,159
Inventory:					
First Mortgages, Principal Balances	22,460	16,671	12,140	26,780	34,400
Premium (Discount)	(678)	(707)	(569)	(722)	(1,072)
First Mortgages, At Cost	21,782	15,953	11,510	26,058	33,328
Land Loans, Disbursed	1,469	1,327	1,251	1,869	843
Construction Loans, Disbursed	10,582	8,024	8,033	11,790	12,394
Home Improvement Loans	448	168	131	243	5
Other Loans in Inventory	2,340	3,113	3,775	2,471	2,756
Total Inventory	36,621	28,596	24,761	42,431	49,326
Other Current Assets	876	947	1,095	1,722	1,875
Current Assets	**$ 39,700**	**$ 32,318**	**$ 30,661**	**$ 48,208**	**$ 56,299**
FNMA Stock, At Cost	$ 323	$ 371	$ 292	$ 277	$ 259
Property, Equip., & Leasehold Improvements	821	1,022	1,067	1,167	1,616
Accumulated Depreciation	(298)	(314)	(308)	(336)	(460)
Land Held for Development	276	308	285	197	223
Noninterest Earning Loans	383	300	505	517	399
Real Estate Owned Through Foreclosures	761	705	625	832	847
Other Noncurrent Assets	2,648	4,182	4,808	6,185	8,197
Noncurrent Assets	**$ 4,913**	**$ 6,575**	**$ 7,475**	**$ 8,838**	**$ 11,080**
TOTAL ASSETS	**$ 44,613**	**$ 38,893**	**$ 38,136**	**$ 57,046**	**$ 67,379**
Commercial Paper	$ 23,392	$ 17,939	$ 19,097	$ 31,335	$ 31,572
Notes Payable to Banks	11,598	10,188	7,726	11,553	17,812
Notes Payable to Others	1,497	1,685	1,539	1,580	941
Accounts Payable	1,045	1,018	969	1,272	1,909
Other Current Liabilities	997	1,246	1,708	2,305	3,261
Current Liabilities	**$ 38,528**	**$ 32,076**	**$ 31,039**	**$ 48,045**	**$ 55,495**
Noncurrent Liabilities	**$ 1,614**	**$ 1,782**	**$ 1,493**	**$ 1,974**	**$ 3,703**
Preferred Stock	$ 40	$ 38	$ 212	$ 33	$ 244
Common Stock	411	374	373	588	394
Retained Earnings	2,136	2,490	2,564	3,516	4,554
Paid in Surplus	1,883	2,131	2,454	2,889	2,989
Stockholders' Equity	**$ 4,471**	**$ 5,035**	**$ 5,604**	**$ 7,027**	**$ 8,181**
TOTAL LIABILITIES & EQUITY	**$ 44,613**	**$ 38,893**	**$ 38,136**	**$ 57,046**	**$ 67,379**
MEMORANDA:					
Total Servicing Portfolio	$640,537	$769,143	$825,428	$972,406	$1,151,339
Servicing Escrows	14,050	6,881	6,737	10,978	9,982
Other Escrows & Fiduciary Funds	512	328	2,458	6,982	385
1- to 4-unit Mortgage Loans Closed	99,779	89,636	66,841	89,033	197,323
Income Property Loans Closed	21,706	18,968	20,645	22,220	34,868
Total Mortgage Loans Closed	**$123,042**	**$110,446**	**$ 87,494**	**$111,253**	**$ 232,191**
			(Number of Loans)		
Number of Loans Serviced:					
1- to 4-unit Mortgage Loans	20,351	22,264	22,067	25,071	26,970
Income Property Loans	300	413	285	236	225
Number of Loans Closed:					
1- to 4-unit Mortgage Loans	2,193	1,773	1,288	1,599	3,162
Income Property Loans	19	25	12	9	38
Number of Firms Reporting	196	186	198	160	167

Table 6.05 **SELECTED RATIOS**

1983 Average Firm	1982 Average Firm	1981 Average Firm	1980 Average Firm	1979 Average Firm	
					PROFITABILITY
0.411	0.416	0.451	0.420	0.429	Total Interest Income/Total Income
0.269	0.287	0.302	0.286	0.228	Loans Admin. Income/Total Income
0.261	0.220	0.170	0.188	0.242	Loans Orig. Income/Total Income
0.060	0.077	0.077	0.107	0.101	All Other Income/Total Income
0.353	0.304	0.291	0.310	0.307	Personnel Expenses/Total Expenses
0.647	0.696	0.709	0.690	0.693	Nonpersonnel Expenses/Total Expenses
0.337	0.399	0.442	0.408	0.448	Interest Expenses/Total Expenses
0.197	0.171	0.104	0.082	0.114	Net Operating Income/Total Income
0.571	0.594	0.557	0.663	0.611	Net Income/Net Operating Income
0.112	0.102	0.058	0.054	0.070	Net Income/Total Income
0.169	0.189	0.106	0.106	0.150	Net Income/Average Equity
0.024	0.024	0.015	0.012	0.015	Net Income/Average Assets
					LEVERAGE
0.057	0.078	0.104	0.086	0.085	Total Int. Exp./Avg. Total Liabilities
1.520	1.368	3.281	1.441	1.565	(Total Noncash Exp. + Net Income + Interest Exp.)/Interest Expense
5.852	7.838	6.156	7.046	9.455	Debt/Average Equity
0.826	0.998	0.880	0.827	0.939	Debt/Average Assets
7.085	7.856	6.993	8.521	10.067	Average Assets/Average Equity
					ACTIVITY
0.212	0.236	0.262	0.229	0.213	Asset Turnover (Total Income/Avg. Assets)
45	62	49	60	88	Avg. Day All Loans in Inventory
58	62	37	48	60	Avg. Day 1- to 4-unit Loans in Inventory
13	20	4	3	15	Avg. Day Income Prop. Loans in Inventory
42	33	31	33	39	Number of Loans Closed/Orig. Employee
518	546	573	579	528	Number of Loans Serv./Loan Admin. Empl.
$ 3,208,795	$ 2,305,865	$ 2,145,455	$ 2,078,947	$ 2,222,452	$ Amt. of Loans Closed/Orig. Employee
$21,723,377	$20,689,489	$20,635,700	$18,759,585	$16,201,472	$ Amt. of Loans Serv./Loan Admin. Empl.
$ 396,347	$ 425,716	$ 325,949	$ 275,837	$ 332,833	Total Assets/Employees
$ 89,459	$ 88,410	$ 82,803	$ 66,489	$ 68,000	Total Income/Employees
$ 71,835	$ 73,254	$ 74,179	$ 61,035	$ 60,241	Total Expenses/Employees
$ 25,228	$ 22,089	$ 21,390	$ 18,796	$ 18,324	Personnel Expenses/Employees
					LIQUIDITY
0.026	0.025	0.028	0.022	0.017	Cash/Current Assets
0.005	0.006	0.010	0.011	0.005	FNMA Stock, At Cost/Current Assets
0.009	0.011	0.026	0.025	0.008	Marketable Securities/Current Assets
0.056	0.047	0.103	0.039	0.030	Receivables/Current Assets
0.876	0.880	0.808	0.885	0.922	Inventory/Current Assets
0.033	0.036	0.036	0.029	0.022	Other Current Assets/Current Assets
1.014	1.003	0.988	1.008	1.030	Current Assets/Current Liabilities
0.836	0.845	0.804	0.831	0.890	Current Assets/Total Assets
0.164	0.155	0.196	0.169	0.124	Noncurrent Assets/Total Assets
$ 804,000	$ 163,000	$ (378,000)	$ 242,000	$ 1,171,867	Current Assets—Current Liabilities
167	160	198	186	196	Number of Firms Reporting

NOTES

Figures for 1983 represent the actual experience of 167 of the mortgage banking members surveyed.

"Servicing Volume" is as of December 31, 1983, and "Volume of Loans Closed" covers the calendar year ending December 31, 1983.

For "MBA Chart of Accounts", account numbers, see Tables 1.01, 2.01, 3.01, and 4.01. For description of accounts, see MBA Suggested Chart of Accounts for Mortgage Banking Companies.

Commercial Paper includes notes payable to parent.

"Average Day All Loans in Inventory" in table 5.00 series was calculated using total mortgage loans closed during 1983 divided by average of 1983 beginning and ending balances of mortgage loan inventories, principal balances.

"Average Day 1- to 4-unit Loans in Inventory" and "Average Day Income Property Loans in Inventory" in Table 5.00 series were calculated using their respective volume of loans closed during 1983 divided by their respective volume of loans in inventory at the end of 1983.

Due to rounding, parts may not sum to totals.

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